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ABSTRACT

This manual contains 75 strategies or classroom activities for teaching basic business education. All activities can be adapted for special needs students. The activities were prepared by 19 business education teachers during a 3-weekend continuing education course for business education teachers at the University of Wyoming. Examples of activities included in the manual are figuring out amounts of food needed for groups, getting acquainted, values listing, project budgeting, telephone simulations, restaurant rating, calculating car costs, examining personal ethics, computer ethics, insurance estimates, small government budgeting, flip card mathematics, credit applications, small claims court case, lease agreements, channels of distribution, role playing, and entrepreneurship. Activities are arranged in a variety of formats. Some include objectives and competencies, transparency masters, information sheets, and activity sheets. (KC)

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Massachusetts	South Carolina	

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Lydia Kercher, Assistant Professor
University of Wyoming
Workshop Director

Olive Church, Professor
University of Wyoming
Workshop Director

INTRODUCTION

In order to become self-sufficient, support families, and contribute to society as producers, consumers and citizens, students need general business and economic knowledge, as well as business skills. The consequences of inadequate education have deeply affected business. Sixty-two percent of America's companies have experienced difficulties in being able to hire employees with good basic education skills. This affects a company's productivity and competitiveness. Many business curricula include basic business and economic literacy as major objectives, but the lack of emphasis on specific methodology leaves teachers unprepared to provide stimulating classroom activities covering knowledge of basic business and economics. The use of technology will facilitate the teacher's ability to provide alternative delivery systems.

All strategies developed can be adapted to accommodate special populations. Project participants and writers were:

Susan Newberry, Campbell County, Gillette
LeeAnne Ladd, Natrona County, Casper
Frances Schroder, Casper College, Casper
Stevie Wilson, Alternative School, Gillette
Linda Brain, High School III, Cheyenne
Toni Young, Laramie Junior High School, Laramie
LouGene McKinney, Laramie High School, Laramie
Sharon Wilson, Laramie County Community College, Laramie
Carmen Ladd, Pine Bluffs High School, Pine Bluffs
Nancy Lutz, Laramie County Community College, Cheyenne
Lynette Beemer, graduate student in Business Education
Mildred Goggles, Wyoming Indian School, Ethete
Kathy Miller, Meeteetse High School, Meeteetse
Jody Rakness, Worland High School, Worland
Axel Stockhouse, Greybull High School, Greybull
Lisa McClure, Western Wyoming College, Rock Springs
Kathy Thomas, White Mountain Junior High School, Rock Springs
Mark Sanford, Saratoga High School, Saratoga
Linda Reinbold, Hanna High School, Hanna
Sally Spencer Wiedemann, Director of Business Programs, Austin, TX
Cheryl Heinzerling, Fred Thomas Career Center, Denver
Jeanne Mayer, Fred Thomas Career Center, Denver
Margaret M. Beilke, Oregon State University, Corvallis
Olive Church, University of Wyoming, Laramie
Lydia Kercher, University of Wyoming, Laramie

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Classroom Strategies/Activities

by

Kathy Miller

Meeteetse High School

Meeteetse, Wyoming

Summer 1991

Kathy Miller
06-27-91
EDBE 5480-01

Strategy -- Economic Principle -- Law of Supply and Demand

This activity will use the childhood game of "Musical Chairs" to illustrate the basic economic principle of "supply and demand."

Have the students set up chairs in the traditional fashion. Include two more chairs than the number of players. Begin the music and have the students circle the chairs in the traditional manner. When the music stops, each player needs to be able to find a chair to sit down on.

Remove a chair and play the game again. You will now have one more chair than the number of players.

Remove the second empty chair and play the game again. At the conclusion of the music, each student will still have a chair.

Remove a chair and play the game again. This time there will be one less chair than the number of students., Students must scramble to have a chair for if they do not, they are out of the game.

Proceed as in previous step for three more rounds. Be sure and draw attention to increased demand for less chairs.

Discussion: Draw comparison between supply and demand principle. In the first three rotations, supply either exceeded or met the demand exactly. The players knew that there would be enough chairs to go around (supply) and so demand (players trying to get chairs) was relatively stable and unemotional. As soon as the supply (chairs) did not meet the demand (players), the scrambling began. As the supply (chairs) continued to dwindle and players (demand) saw that the competition for the remaining chairs became more fierce, emotions began to become involved. Discuss issues involved when a player could not obtain a chair. (Emotions; bankruptcy; competition; improved strategy to obtain supply--a chair--); feelings of successful competitor; etc.

Play the game again, but this time place a piece of candy (penny) on the seat of each chair--except for one chair. On this one chair, place a large candy bar. The player that gets the chair gets whichever candy is on the chair.

Discussion: The greater the reward, the greater the competition. The smaller the supply, the greater the demand--and usually the higher the cost.

Kathy Miller
06-27-91
EDBE 5480-01

Strategy -- Communication

This activity is designed to encourage oral communication. Students will use the technique of "Think" "Pair" "Share" to come to a conclusion about the individual or individuals to whom this grocery list belong. The activity will also involve math skills as students consider how many people might need these amounts.

3 tomatoes	1 head lettuce
1 pound bacon	1 package diapers (disposable)
2 loaves bread (1 wheat, 1 white)	4 t.v. dinners
1 gallon 2 % milk	4 cans pork and beans
1 pkg frozen peas	1 pkg frozen corn
1 pkg frozen mixed vegetables	1 1/2 pounds hamburger
1 dozen eggs	2 cans frozen orange juice
1 pkg hamburger buns	1 pound margarine
3 boxes cereal	2 pkg toilet tissue
1 roll paper towels	2 boxes kleenex
1 can chili	2 cans soup
50 lbs dog food	10 lbs potatoes
10 lbs flour	10 lbs sugar

This is designed to be used in a community where children are exposed to grocery stores.

Think: Have students think about this list of groceries and draw conclusions about the owner.

Pair: Have students combine into groups of two and discuss similarities and differences in their conclusions.

Share: Have class as a whole discuss similarities and differences concerning their conclusions.

Discussion should include such factors as number of people in household, ages, lifestyle, income, etc.

Kathy Miller
06-27-91
EDBE 5480-01

Strategy -- Communication and Math

This activity is designed to help students get acquainted, perhaps learn something previously unknown about an individual classmate, and use math to draw conclusions about similarities and differences in individual students and their activities.

Have students interview each other for 10 minutes following guidelines on attached sheet. Following the interviewing process, have students figure what percentage of the class answered individual questions alike. Draw conclusions concerning how alike or how different people are.

Have students write paragraphs using information from one or more of the boxes.

Topics may be changed to fit group.

Kathy Miller
6-27-91
EDBE 5480-01

Some of my classmates have interesting hobbies. 1. 2. 3. 4. 5.	Some of my classmates are athletic. 1. 2. 3. 4. 5.	Some of my classmates are movie-goers. 1. 2. 3. 4. 5.
Some of my classmates have taken interesting vacations. 1. 2. 3. 4. 5.	My classmates like different kinds of music. 1. 2. 3. 4. 5.	Some of my classmates took animals to county fair. 1. 2. 3. 4. 5.
Some of my classmates have pets. 1. 2. 3. 4. 5.	Some of my classmates have jobs. 1. 2. 3. 4. 5.	My classmates have had embarrassing moments. 1. 2. 3. 4. 5.
Some of my classmates were ready to come back to school. 1. 2. 3. 4. 5.	Some of my classmates have ambitious long-range goals. 1. 2. 3. 4. 5.	Some of my classmates have "gripes" or "pet peeves." 1. 2. 3. 4. 5.

Classroom Strategies/Activities

by

LouGene McKinney

Laramie High School

Laramie, Wyoming

Summer 1991

ECONOMICS ACTIVITIES

LouGene McKinney

SUGGESTED ACTIVITIES FOR STUDENTS TO LEARN ABOUT ECONOMIC ISSUES

- 1. Construct a poster/chart showing alternative uses of productive resources found in your community.

Example: Design a poster/chart showing five alternative uses of a factory (capital).

Materials: paper, colored markers, newspapers, and magazines

- 2. Using personal and social values as a guide, list and briefly describe America's economic goals.
 - a. Make a list of things that you value in life. Place each item in order according to its importance to you.
 - b. What do you consider to be America's values? List them and again place them in order according to importance. Do your values fall in line with America's?
 - c. Working with a group of three students, discuss and compare your lists of America's values and your personal values. Then, make a list of economic goals which you think the country should strive toward in order to satisfy these two previous groupings of values.
 - d. Now read and make a list of what economic experts consider to be the principal economic goals of America. How close did your list come to this group?

3. Describe how specific economic goals can conflict with each other.

- a. For each of the following actions listed, explain (in writing) the economic goals that are in conflict.

GOVERNMENT:

1. Establishes a medicare program.
2. Supports farm prices.
3. Establishes wage and price controls.
4. Establishes city welfare programs.

INDIVIDUAL:

1. Votes against raising taxes for school support.
 2. Urges closing of a leading employer's business because of pollution of water in the community.
 3. Refuses to sell property to a minority group.
- b. With a group of three or more students discuss alternative viewpoints (for and against) for one of the actions listed. Discuss each viewpoint in terms of the economic goals involved.
- c. After discussing opposing viewpoints try to come up with a solution that both sides will accept (compromise solution).

NOTE: Students may scan the headlines in newspapers and identify a list of economic goal conflicts in their community.

(*PLAN* Westinghouse Learning Corporation)

Activity 1 - "Exchange Escapade"

OUTCOME: By experiencing and identifying the inefficiencies of barter, students will see the need for a medium of exchange.

Discussion/Simulation

Time: 45 min.

Materials Needed:

Exchange Escapade Cards

Activity Instructions:

Begin this activity by asking students to identify the ten most important inventions for the development and maintenance of a modern society as we know it in the United States today. Allow the students to discuss ideas among themselves and to attack one another's ideas so they begin to see the complexity and difficulty of the task you have given them.

After a few minutes of unstructured discussion, make a list of inventions on the chalkboard. If more than ten items are listed, conduct a vote for the ten most important inventions by allowing each student to vote for ten. Tally the ballots and analyze the results using the following questions:

- Do the items listed help people work more efficiently?
- Are the items listed useful to a small or a large number of people?
- Under which broad category of service do these items fit? (agriculture, communication, distribution, education, energy, labor, management, production, professional, transportation, etc.)
- Is money or a method of exchanging goods or services listed?
- Do you think money should be included on a list such as this? Why or why not?

Opinions on the last question should vary greatly at this point. To clarify the special function of money in a complex society, continue this activity with the "Exchange Escapade" game.

Select ten students to become game players, and direct them to place their desks in a small circle in the center of the room. Direct the remaining students to place their desks around the game players in a fishbowl arrangement. The observers should be far enough away from the game players to allow for their movement.

Supply each game player with an "Exchange Escapade" card. Each card represents an item or a service. Each card also provides the owner with simple directions. One cardholder is dissatisfied with the item or service he or she owns, while the others are happy with what they have. The unhappy owner attempts to exchange a hammer for a transistor radio. The remaining nine players will only trade the items or services they possess for the particular things

stated on their cards. The teacher may want to choose an outgoing student for the dissatisfied owner, since this person is responsible for keeping the game moving.

Begin the first exchange round by allowing the unhappy owner to try to exchange his/her hammer for the desired item, a transistor radio. The owner of the hammer should first find out who has the radio and should then try to arrange an exchange. The owner of the radio should follow the instructions on the card and only trade the radio for a haircut. At this point, the teacher can suggest that the owner of the hammer try to trade the hammer for a haircut in order to obtain the radio. Continue this procedure until the unhappy owner has finally received the item he or she really wants and all players are satisfied with the items or services they own, following their instructions on the cards.

While the class is still in the game position, discuss the activity using the questions listed below for game players and observers:

Outside Observers

1. What items or services were present in this society? What fraction of goods and services do these items represent in a society such as the United States?
2. What forced the unhappy owner to make so many exchanges?
3. Does the problem you have just observed ever exist in reality? Explain.

Game Players

1. Is it realistic for different people to value items/services differently? Explain.
2. What determines value?
3. What feelings did you have as you played this game?
4. How could you eliminate this problem from recurring in your society of ten?

Teacher Option:

To increase student participation, the instructor may wish to divide the class into groups of 10. Each group would then experience the simulation activity. Discussion could proceed in small groups.

EXCHANGE ESCAPADE CARDS

<u>Hammer</u> - Dissatisfied Owner - Exchange your hammer for a transistor radio.	<u>Ring</u> - Satisfied Owner - Exchange only for a gold pen.
<u>Transistor Radio</u> - Satisfied Owner - Exchange only for a haircut.	<u>Gold Pen</u> - Satisfied Owner - Exchange only for a steak dinner.
<u>Haircut</u> - Satisfied Owner - Exchange only for eyeglasses.	<u>Steak Dinner</u> - Satisfied Owner - Exchange only for a pair of concert tickets.
<u>Eyeglasses</u> - Satisfied Owner - Exchange only for gloves.	<u>Two Concert Tickets</u> - Satisfied Owner - Exchange only for two flute lessons.
<u>Gloves</u> - Satisfied Owner - Exchange only for a ring.	<u>Two Flute Lessons</u> - Satisfied Owner - Exchange only for a hammer.

EDBE 5480-01 BASIC BUSINESS ED 222 (LRC)

Mildred L. Goggles
P.O. Box 8563
Ethete, WY 82520
Fremont County School District #14
P.O. Box 340 Lander Route
Ethete, WY 82520

Summer, 1991

Activity 1 Communication

Resources: 8 x 11 animal pictures

allow three extra pictures to enrollment number. Suggested animals:

lion, giraffe, seal, pitbull, dingo,
collie, eagle, magpie, sparrow, carp, trout, teddy
bear, polar bear, grizzly bear, rattlesnake, cat, cow,
sheep, horse, deer, antelope, elk, moose, ant, bee

Objective: To introduce oral communication unit. (telephone)
To perform sharing experience with other students.
To personalize class unit by expressing themselves.
To dramatize communication with known elements to
diminish a threatening experience.

Directions: In a circle (standing-facing center) students
express how they are similar to their selected
animal/how they relate to the animal. example:
size

Students hold their animal picture facing
themselves until they make their presentation.

Using the pictures avoids duplication of animal
selection. It also provides an object for the
student to hold during the activity.











Activity 2 Mathematics

Resources: Teaching Strategies for High School Economics, Joint Council of Economic Education, New York, New York 1985, pgs. 24-26--Handouts 1-1, 1-2

Objectives: The student plans a second year budget for a city. The students completes the revisions necessary to balance the budget. The students files the recommendations in a memo to the mayor for adoption.

Directions: This activity is for advanced students to complete on their own initiative. They should be able to evaluate the information presented in handout 1-1 to develop the recommendation memo. The premise for the individual performance is that the independent student wishes to work for a grade higher than the C level work presented to the class. This student has already fulfilled the C requirement.

Handout 1-1

COMMITTEE MEMORANDUM

TO: Committee Members
 FROM: May R. Town, Mayor
 SUBJECT: Recommendation: Taxing/Spending

I asked you to join this committee to help me solve a problem. The city's budget director has forecast that city tax revenues will be \$300,000 less than expected this year, the second year of the city's two-year budget period. That means we might have to cancel several projects or raise taxes. To complicate matters, I promised in the last election campaign to complete all of the scheduled spending projects without increasing taxes. My opponent, who lost by only a few votes, argued that city spending should be cut and taxes reduced.

In making your recommendation, please use the information included here. Note that the total cost of the projects is \$600,000, but only \$300,000 is available without an unpopular tax increase. No additional funds can be obtained by cutting existing programs in the city's budget.

Within these limits, make whatever choice you think is best: Eliminate all the proposed projects and cut taxes; complete all the projects and raise taxes; or work out some combination either of project cuts and tax cuts or project cuts and tax increases. You can decide to cut one part of a project and keep another part. For example, you can suggest hiring only one firefighter. Be specific about which projects, if any, will be cut and by how much taxes will be raised or lowered. Record your decisions on Handout 1-2.

PROJECT EXPENDITURE TABLE: SUMMARY DATA

<u>PROJECT</u>	<u>BUDGET LINE</u>	<u>COST</u>	<u>TOTAL PROJECT COST</u>
Firefighters			\$ 90,000
Station #1	A 147a	\$30,000	
Station #2	A 147b	30,000	
Station #3	A 147c	30,000	
Day Care Center	B 910a	60,000	60,000
Street Lights			60,000
Bramblewood	C 113e	15,000	
Carlisle	C 113f	15,000	
Cleveland	C 113g	15,000	
Paxton	C 113h	15,000	
Bridge Repair			240,000
3rd St. Railroad Overpass	C 119c	120,000	
River Road River Bridge	C 119d	120,000	
Sewer Repair			120,000
Old West Side Storm Sewer	C 133a	60,000	
Old North Side Storm Sewer	C 133b	60,000	
Parks			30,000
Douglas Park	D 004c	15,000	
Sbrochi Park	D 004d	15,000	

Continued

PROJECT DESCRIPTIONS

- A 147a Firefighter at Station #1
- A 147b Firefighter at Station #2
- A 147c Firefighter at Station #3

Because of last year's opening of the new Station #3 (which was badly needed), each of the city's three fire stations is short one firefighter. The problem is playing havoc with the fire chief's personnel scheduling. At present, some firefighters are pulling back-to-back shifts on a rotating basis, a possibly dangerous situation for which the city must pay time-and-a-half overtime. Each added firefighter would cost \$30,000 in salary, benefits, and equipment.

B 91Ca Day Care Center

A city-funded day care center for low-income families has been proposed in order to allow single parents who are poor to get off welfare and find jobs or to go back to school to get vocational training. Center advocates say that getting people off welfare will save taxpayers money in the long run. The center would be available only to single-parent, low-income families. Staffing and equipment will cost \$60,000. Space is already available in one of the city's elementary schools.

- C 113e Bramblewood Street Lights
- C 113f Carlisle Street Lights
- C 113g Cleveland Street Lights
- C 113h Paxton Street Lights

Four streets (Bramblewood on the north side, Carlisle in the east, Cleveland near downtown, and Paxton on the south side) are without street lights. The residents and the police are concerned about crime, especially on Cleveland and Paxton (high crime areas). Also, many youngsters play outdoors in the evenings on Bramblewood and Carlisle, which are residential areas. One little girl was badly injured when hit by a car on Carlisle last September. Each street light project will cost \$15,000. Lights were installed on four other streets during the first year of the budget.

- C 119c 3rd St. Railroad Overpass
- C 119d River Road River Bridge

The city engineer has found that eight bridges are overdue for repair. The worst two were fixed in the first year of the budget, with two more scheduled for repair in each year of the next three years. Failure to follow this schedule might mean that all six will have to be closed for a year or longer. Load limits on the Third Street and River Road bridges have already been reduced, forcing the fire department to detour to other streets, which delays their response time on some calls. Each bridge repair will cost \$120,000.

- C 133a Old West Side Storm Sewer
- C 133b Old North Side Storm Sewer

New housing developments on the northwest side have put additional strain on the old storm sewers, especially in the adjacent Old West and North sides. Heavy spring and summer rains invariably cause flooded streets and basements. Some people's yards become bogs with ruined lawns and flower beds. Residents in the area are very upset. I received strong support from both areas because of my pledge to solve the problem. Sewer repair for each area is \$60,000.

- D 004c Douglas Park
- D 004d Sbrochi Park

For some time it has been evident that the present park system is inadequate because of the many new families with young children living in this city. Douglas and Sbrochi parks have been delayed three times due to lack of funds. The city has received two federal grants of \$15,000 each to develop the two parks. But the grants depend upon the city matching the grants with an equal amount of money. Thus, if funding for one park is eliminated, the \$15,000 grant for that park is lost. Each park costs \$30,000, of which \$15,000 would come from the federal grant.

REMEMBER: Antitax sentiment in the community is running high. My opponent in the last election is already mounting a strong tax repeal drive.

Handout 1-2

ACTION MEMORANDUM

TO: Honorable May R. Town, Mayor
RE: Recommendation: Tax/Spending
FROM: Members of the Committee: _____ (Chairperson)

We recognize the problem created because there are insufficient city funds for the second year of the budget. The shortage of funds has forced us to make some hard choices. Each choice involves a considerable cost. For example, raising taxes to cover all or part of the expected shortfall means that taxpayers will be forced to give up the opportunity to use the money they will pay in taxes for their own spending or saving.

If taxes are not increased, there will be other opportunity costs. For example, if we construct the two sewer projects (total cost, \$120,000) we might have to give up repairing one of the bridges, or all of the parks and the additional firefighters, or both the day care center and all of the street lights. Other examples of possible opportunity cost we noticed include:

- 1) Bramblewood Street Lights vs. Sbrochi Park
- 2)
- 3)
- 4)

In making our recommendation, we considered the most important goals that our decision should achieve. For instance, we know that, given your hope of re-election, the choice must be politically acceptable. We want, also, to preserve the maximum possible economic freedom of taxpayers to use their own money as they see fit. Other goals we considered include:

- | | |
|------------------|----|
| 1) Public safety | 3) |
| 2) | 4) |

We also recognize that all of the goals cannot be achieved to their fullest extent at once. Some trade-offs among goals seem to be necessary. For example, a decision to forgo two of the additional firefighters in favor of the West Side sewer repair project will mean that some public safety will be traded off to increase the West Side voters' satisfaction.

We have considered carefully the opportunity costs and trade-offs we face because of the shortage of city revenues. Our recommendations are for the following projects to be funded:

PROJECT	BUDGET #	COST
---------	----------	------

Note to Committee: To complete this report, circle one of the words in parentheses at the end of the statement below.

Our recommendations will require that taxes be (raised, unchanged, lowered). Specify the amount of the change in taxes, if any.

From: Master Curriculum Guide in Economics: Teaching Strategies for High School Economics Courses 1985 Joint Council on Economic Education, 2 Park Avenue, New York, NY 10016

Activity 3 - Economics

Resources: It's Our Business, Foundation of Teaching Economics, San Francisco, CA, 1990, pgs. 23-24.

Objective: The student will perform decision making for an individual company. The student will complete handout 5-1 prior to revising the advertisement materials in handout 5-2.

Directions: The students will be assigned a company. The student will complete answers 1-8, Handout 1-1. Second the student will revise the advertisement material. Using Print Shop each student will select their lettering font style. The student will cut out graphic from handout 5-2 and enlarge on the copy machine to be placed on the 8 x 11 ad form.

Company Worksheet

Your team has just inherited company _____. The product you see pictured on Handout 5-2 under your company's name is the primary product of your company. Sales are currently flat. You'd like to turn this around and upgrade your product so that it has more consumer appeal. Your challenge is to use your knowledge of the market and any new research you want to undertake, and to discover how you can refine this product so that it meets consumer wants.

Assume that you basically want to keep the product your company has been producing, but you want to make it more suitable to today's consumer. With your group, discuss and answer questions 1-7; then do the activities described in Item 8.

1. What product does your company make?
2. Who do you think will buy this product?
3. Think about the people who will buy your product. What do these customers want?
4. What would customers like about your current product (the product described on Handout 5-2)?
5. What would customers dislike about your current product?
6. What changes in your product would your team make to increase sales?
7. What is the price of your new product? How did you arrive at that price?
8. Use the art supplies to represent what your "new and improved" product will look like and create an advertisement for your new product. Be sure to describe the important features of your product and mention its price.

COMPANY A

The
Totally Rad Radio



Big 5" speaker!
Monster tuning dial!
Battery operated!
Separate volume and tone controls!
Special jack for ear plug!
Monaural earplug included!
Choice of Colors:
Pink! Blue! Green!
Comes with special decal sets—
including numbers, letters and stars. Use
them to decorate your own radio!
Special introductory price only \$24.95

COMPANY B

Bold Blue
The Ultimate Jean Jacket!



Made of heavyweight denim.
Special dye retains its permanent dark blue
color.
Comes with real brass buttons and reinforced
button holes.
Available in a variety of sizes.
A bargain at only \$39.95!

COMPANY C

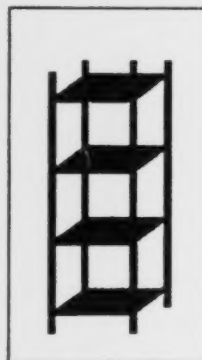
The Shoe for Every Occasion!
Slim Lines



Low profile! Padded ankle brace.
Thick real rubber sole—
Helps you jump!
Cushions your landing!
Stops on a dime!
Lasts forever!
Comfortable for running or walking.
Simulated leather uppers.
Comes in either black or white.
Only \$29.95 at better stores!

COMPANY D

Locker Levelers!
Finally! Solid shelves for lockers.



Use every inch of your locker!
Fits all lockers!
Made of hardened plastic.
Comes solidly glued so it will never fall apart.
Available in black or white.
Puts four extra shelves in any tall locker.
Convenient!—
Take it out of the box, put it in your locker!
Every student needs one!
Only \$14.95

Activity 4 - Economics

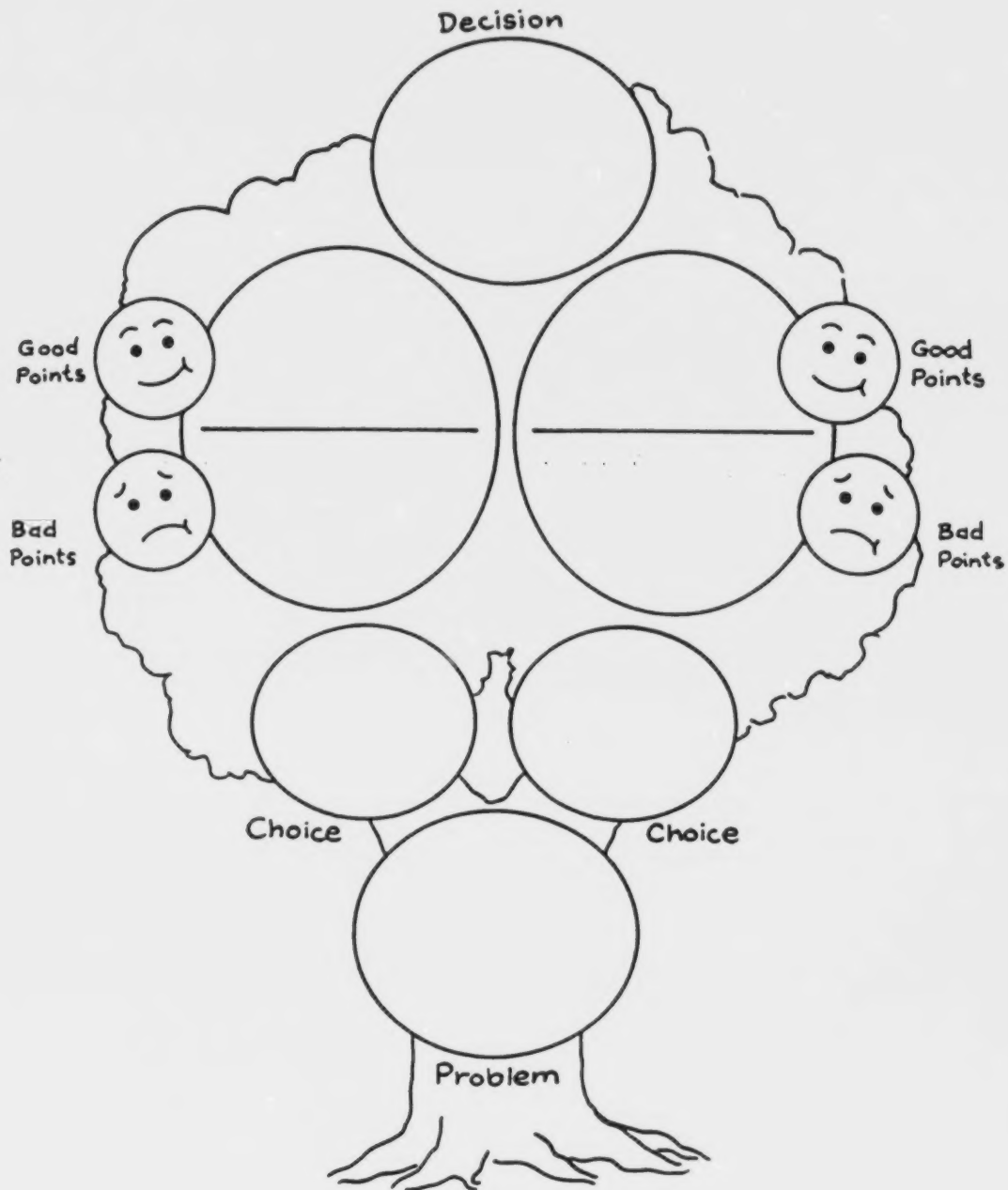
Resources: Teacher Guide for Econ and Me, Agency for Industrial Technology, Joint Council for Economic Education, Polly Jackson, 1989, page 63.

Objective: To perform decision making skills with visual presentation. It assists the student's organization of good and bad points. It requires the necessity for reasons for the decision.

The student must explain their reasons in verbage.

Directions: You are giving \$20 to make a decision for expenditure. Fill in the decision tree based on the premise of saving the \$20 for later expenditure; or immediate use.

Decision Tree



Activity 5 - Economics

Resources: It's Our Business, 1990, Foundation of Teaching Economics, San Francisco, CA 94108, pgs. 19-20. Handout 4-1, 4-2

Objective: The student will perform reading skills on the problem. The student will under question #5 relate the occurrences to economic theories of supply and demand. (handout 4-1) On Handout 4-2, the student will explain demand. They will evaluate economic risks in question #4.

Directions: Read the short problem. After reading all of the questions, answer them individually on another sheet of paper. Advanced students also take question #5 prepare a line graph to show a drop in demand of a product.

The Keebler Company

In his 1988 address to Keebler employees and shareholders, President and Chief Executive Officer Tom Garvin spoke about the power of consumers to influence Keebler products. We have seen "two strong trends in the market place that make these Keebler salty snacks especially strong contenders for consumer preference. First, in general, entertainment is increasingly becoming home-based, which is good for the snack industry as a whole. Second, people are leaning toward lighter snack foods, which favors the particular characteristics of *O'Boises* and *Suncheros*."

"We also recognize," Garvin continued, that "for many Americans, living a more healthy life means eating better, exercising, and getting plenty of rest." In response to these concerns, Keebler became one of the first major snack food manufacturers to commit to removing tropical oils and animal fats from its products. In addition, Keebler has added nutritional labelling on all of its food products.

Questions

1. The Keebler Company found that its customers' preferences for snack foods were changing. How was consumer demand changing and why?
2. How did the Keebler company change in order to be more responsive to the changing consumer?
3. How does a company know that consumers are changing? If you were a business owner, how would you try to "understand" your customers?
4. Can you think of other examples of companies that have changed their products or services in some way to be more responsive to the changing wants of consumers? In your examples, tell how the consumers were changing and how the business made adaptations.
5. What happens to companies that are not responsive to their customers? Can you think of any examples of businesses that did not listen to their customers?

The Coca-Cola Company

Coca-Cola, the world's number one consumer product, began its 100th year in business with a new taste, representing the first change in the secret formula since Coca-Cola was created in 1886. You may remember what happened in April, 1985!

"Consumers in blind taste tests all across the continent have told us they prefer the new taste of Coca-Cola to the original by an overwhelming majority," said Mr. Roberto C. Goizueta, Chairman of the Board of Directors, and Chief Executive Officer of The Coca-Cola Company; "and there is an even wider margin when consumers are told, 'This is a new Coca-Cola.' We call this Coca-Cola's surest move ever made because the new taste of Coke was shaped by the taste of the consumer."

Indeed, the taste testing program conducted for the new taste of Coca-Cola was the most exhaustive and detailed ever carried out by The Coca-Cola Company. Over 190,000 people participated in the taste tests!

"The results are overwhelming," said Donald R. Keough, President and Chief Operating Officer of The Coca-Cola Company in 1985. "In the blind tests, a more than 20 percent increase in taste preference is the research equivalent of a landslide."

"And," Mr. Keough added, "with the Coca-Cola trademark identified, consumers preferred the new taste over the original by a margin of 61 to 39 percent." So, in April of 1985, the company launched the new taste of coke.

The initial response to the new taste confirmed the company's marketing research. However, many consumers wanted the *original* Coca-Cola, their favorite drink! Millions of customers let The Coca-Cola Company know that they were unhappy about the company's decision. By July, 1985, the original formula of Coca-Cola returned as Coca-Cola Classic. In 1986, Coca-Cola Classic became the nation's top-selling soft drink. On April, 20, 1990 — five years after the introduction of the new Coca-Cola, the company took out full page advertisements in major newspapers around the country, and this is part of what they said:

Back in 1985, "millions of you voiced the single opinion: There is only one Real Thing. And we want it back!

Some say that this was the best example of the wisdom and power of the American consumer, and we certainly agree.

That's why we want to salute you and to thank you for telling us exactly what you wanted."

Questions

1. How did The Coca-Cola Company change in order to be more responsive to changing consumer preferences?
2. How did The Coca-Cola Company know that consumers would like and would buy the new Coca-Cola?
3. In April, 1985, millions of customers were upset when Coca-Cola introduced its new formula. Why do you think consumers reacted this way? Did the company expect this response? Explain.
4. By early May, 1985, The Coca-Cola Company had several choices. What were they? What were the risks and benefits for each choice?
5. The Coca-Cola Company decided to keep the new formula, but also to return the original formula to the market in the form of Coca-Cola Classic. What were the advantages and disadvantages of making these choices? How would you have solved the problem if you were the Chief Executive Officer of The Coca-Cola Company?

Activity 6-Communication

Resources: Indian Reading Series, various levels, listed books as follows: Napi and the Bullberries, Level II Book 17; Water Story, Level II Book 15; Why Animals and Man can no longer talk to one another, Level II, Book 20; Insects Off to War, Level I, Book 5; Old Man Napi; Inkdomi and the Buffalo; Coyote and Trout.

Objectives: To relate Indian legends to economic principles. This is to enhance the student in making relationships with their legends and economic principles. Economic principles of scarcity, identifying resources, opportunity costs, exchange, money and interdependence, and productivity.

Directions: Students are to read one of the seven recommended books from the above list. They are to write two paragraphs connecting the legend to one of the economic principles. They must give their reason for their choices of theories.

Classroom Strategies/Activities

Prepared by:
Lynette Sue Beemer

Prepared for:
Olive Church and Lydia Kercher
EDBE 5480

June 26, 1991

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Strategy #1 Group Dynamics

- Purpose:** This exercise develops critical thinking and communications skills and demonstrates the interaction/interface of groups in accomplishing a task.
- Format:** Students will be asked to do the same task individually and as part of a group.
- Procedure:** **Part 1:** You need a pencil and an 8 1/2" x 11" sheet of paper. Working alone, do the following:
1. Write the letters of the alphabet in a vertical column down the lefthand side of the paper.
 2. Your instructor will randomly select a sentence from any written document and read out loud the first 26 letters in that sentence. Write these letters in a vertical column immediately to the right of the first column listing the alphabet. Everyone should have identical sets of 26 two-letter combinations.
 3. Working alone, think of a famous person whose initials correspond to each pair of letters and write the name next to the letters, for example, MT Mark Twain. You will have ten minutes. Only one name per set is allowed. One point is awarded for each legitimate name, so the maximum score is 26 points. Disputes about the legitimacy of names will be settled by the instructor.
 4. After time expires, exchange your paper with another member of the class and score each other's work. Keep your score for use later in the exercise.
- Part 2:** Your instructor will divide the class into groups of four to six people each. All groups should have approximately the same number of members. Each group should now follow the procedure given in Part 1. Again write the letters of the alphabet down the lefthand side of a sheet of paper; your instructor will dictate a new set of letters for the second column. The time limit and scoring procedure are the same. The only difference is that the group members will work together to generate the names.
- Part 3:** Each team should calculate the average individual score of its members on Part 1 and compare it with the team score. The instructor will put the average individual score for each group on the board.

Discussion Questions

1. Are there differences in the average individual scores and the team scores? List some possible reasons for the differences, i.e., what characteristics of groups could account for the improvement/increase over individual scores?
2. Although the team scores in this exercise are usually higher than the average individual scores, under what conditions might individual averages exceed a group score?

Lynette Sue Beemer

Adapted from "The 1979 Annual Handbook for Group Facilitators"
San Diego:University Associates, pp. 19-20.

Strategy #2
Personal Finance

Scenario: Tom and Sue Ladd report they have \$900 in a checking account, own two cars worth a total of \$11,500, have stocks and bonds worth \$14,000 and own a house that is valued at \$58,000. The Ladds have a mortgage on the house on which they still owe \$38,000. Unpaid bills amount to \$1000. Total personal belongings are valued at \$5500.

Directions: 1.) Compute the Ladd's total assets, total liabilities, and net worth.

2.) Could Tom and Sue increase their net worth by borrowing \$15,000 to buy a new \$15,000 automobile? Explain.

3.) What would happen to the Ladd's net worth if they sold \$5000 in stocks and used the money to repay \$5000 of their home mortgage? Explain.

4.) Tom received a Christmas bonus of \$4000. He used \$1000 to eliminate their unpaid bills, \$1000 for a winter skiing vacation, and the remainder of the \$4000 was invested in additional stocks and bonds. What is the impact on the Ladd's net worth from these transactions? (Ignore any possible income tax consequences.)

Lynette Sue Beemer

Strategy # 3
Economic Principles

Purpose: This exercise helps students to differentiate between the economic principles of needs and wants. Skills incorporated include; critical thinking, evaluation, and communication. By varying the number of items in each category, the exercise can be appropriate for students of differing abilities and grade levels.

Directions: List five items in each of the following categories that you would like to purchase. Consider carefully what is important to you. You have 10 minutes to complete all three lists.

Must Have/Necessity

- 1.
- 2.
- 3.
- 4.
- 5.

Would Really Like to Have/Not Really Essential

- 1.
- 2.
- 3.
- 4.
- 5.

Would Be Nice to Have/Not Really Important

- 1.
- 2.
- 3.
- 4.
- 5.

Students will share (verbally) their lists with the class. Discussion will focus on differences/similarities among the lists. For example, do students agree on the definitions of needs and wants? Would our perceptions of needs vs. wants change as our age and financial circumstances change?

Lynette Sue Beemer

*CLASSROOM STRATEGIES
FOR
BASIC BUSINESS CLASSES/UNITS*

*EDBE 5480
SHORT COURSE IN BUSINESS EDUCATION*

*DR. OLIVE CHURCH, PROFESSOR
DR. LYDIA KERCHER, ASSISTANT PROF.*

by
Nancy M. Lutz
Laramie County Community College

PAYROLL ACTIVITY

Strategy for calculation of the following semimonthly payroll includes utilizing a calculator to determine the total earning for each employee, using the federal income tax table, the marital status and number of withholding allowances for each employee to determine the amount of income tax to withhold for each employee.

Use the withholding tables attached for the purpose of determining the amount of income tax to withhold from each employee. (Not attached for this exercise.)

Figure the amount of FICA tax that must be withheld from the gross pay for each of the employees. Employees' FICA tax rate is 7.52%

Determine the net pay for each employee by subtracting the income tax and FICA tax applicable from each employee's gross pay.

Finally determine the following for all employees: Total Gross pay_____, Total Income Tax Withheld_____, Total FICA Tax withheld_____, Total Net pay_____.

Use the space below for calculations, etc.

Employee		Marital Status	No of Allowances	Time card amounts for period November 1-15	
No.	Name			Regular	Overtime
9	Alapin, Mike	M	1	829.40	32.90
7	Clurg, Rob	M	4	1053.40	
3	Leary, Patrick	M	4	1209.60	47.30
12	Manaby, Carl	M	1	990.00	50.70
6	Ruschman, Elisa	M	1	1015.20	
2	Sandman, Olla	S	1	576.40	35.30
10	Saperson, Roger	M	3	947.70	87.80
5	Simpleton, Julie	M	2	910.80	23.30
1	Stevens, Stacy	S	1	663.30	33.05
8	Thornton, Susan	M	4	1192.30	37.25
11	Warner, Twila	M	2	759.50	67.70
4	Weber, Lawrence	S	1	684.90	

Nancy Lutz, LCCC

TELEPHONE ACTIVITY

During the next class, we will do some role playing. You will each make a telephone call to a personnel manager in the company of your choice. The purpose of the call is to answer an ad and make an appointment for an interview. You are to make up the details of the ads and the specific jobs advertised and you should select something that you are really interested in. As part of your strategy write some notes in an effort to prepare for your conversations with the personnel manager of the company you select.

Each of you will also play the role of Personnel Manager. As such, you will need to "screen" applicants by asking specific questions, such as "Do you have any experience or specialized training? Where did you attend school? What is the starting salary you will require? Will you be able to travel? Will you be able to work late occasionally? You need to write your questions down and you need to have at least two other questions, besides the ones that I have given you.

CRITERIA FOR EVALUATING TELEPHONE CALLS

STUDENT NAME		COMMENTS
Awkward Hesitation		
Unpreparedness		
Monotone voice		
Obvious Discomfort		
Playing with objects, eg. hair, etc		
Nervousness/Nervous laugh		
Tapping fingers/feet, etc.		

When you feel at ease, your self-confidence will communicate through the telephone wires.

Nancy Lutz, LCCC

STRATEGY FOR USING THE NEWSPAPER TO TEACH AN ECONOMIC CONCEPT

Keep news articles about the unemployment rate nationally and in your region, state, and community. How does your state or community compare with the national average.

What conditions affect employment in your community?

Classroom Strategies/Activities

by

Stephanie Wilson

Alternative School

Gillette, Wyoming

Summer 1991

TEACHING STRATEGIES IN BASIC BUSINESS EDUCATION

Strategy 1

Personal Budgeting

OBJECTIVE: Through small group discussion, tabulation, and basic business principles in personal budgeting, students will solve the financial dilemma of soon to be college student.

Mary Margaret has just graduated from high school. As a daughter of a single parent she has been able to obtain several financial assistance programs: Campus Basic Loan for \$375.00/semester; Stafford Loan for \$1,325.00/semester; and a work study program for \$1,000.00/year. Through the Music Department at the University she was also awarded a music scholarship which would pay her tuition and music lesson fees for four years.

Although all of the financial assistance is exciting, Mary Margaret is not sure she will be able to meet her college expenses after reviewing the proposed school budget. She may have to take on an additional job that was previously offered to her at the local restaurant. Their waitresses are paid \$3.25/hr. and the average take home tips are \$34.00/night.

University Estimated Yearly Cost

Housing.....	\$1,351.00
Board.....	\$1,911.00
Tuition.....	\$1,293.00
Books/Supplies.....	\$ 500.00
Personal.....	\$1,420.00
Travel.....	\$ 525.00

Her mother has advised her to sit down and 1) tabulate her total monies and 2) set up a personal budget of fixed and nonfixed expenditures, listing the approximate amounts of each one.

Assignment:

- A. Breaking off into assigned groups students will tabulate the following:
 1. What is the total financial assistance that Mary Margaret has been offered for her 1st year of college?
 2. Estimate the yearly cost Mary Margaret may expect to pay her first year at the University?
 3. Will Mary Margaret need any additional financial assistance? If so, how much? If not, explain your answer.
- B. Brainstorm and with students in your group design a personal budget for Mary Margaret's first year so she will be able to budget her monies wisely. (List the fixed and nonfixed expenditures and give estimated amounts of each. Don't forget clothing, recreation and personal miscellaneous.)
- C. If Mary Margaret is to stay within the financial assistance which has been made available, brainstorm using the answers from A and B, explore different financial alternatives on how she can affectively use her money.

USE THE BACK OF THIS PAPER FOR YOUR ANSWERS.

TEACHING STRATEGIES IN BASIC BUSINESS EDUCATION

Strategy 2

Consumer Economics

OBJECTIVE: Through the use of Consumer Economics principles and knowledge in basic nutrition, students will evaluate and record several food forms of the four basic food groups as to the most economical and nutritious product.

Materials: Calculator, Shopping Spree Handout, Textbooks.

Resource: Field trip to the local grocery store.

Assignment: Students will take a field trip to the near by grocery store. They will divide into small assigned groups and evaluate and record five foods under each food form heading on their handout and present an oral report of their findings to the class.

CONSUMER ECONOMICS

HANDOUT

Name: _____

Date: _____

Shopping Spree

Food Group: _____

Answer the following questions.

1. Working in assigned groups, students will select at least 5 examples of each food from the assigned food group and tabulate on a calculator and record the price per pound of each as it is designated on the following chart.

Food	Price per Pound			
	Canned	Fresh	Frozen	Dried
1.				
2.				
3.				
4.				
5.				

Brainstorm in assigned groups to answer the following.

2. Under the food forms recorded which source is the most economical? Why? Most expensive, Why? (Give at least three reasons for each question.)

3. Of the foods evaluated and recorded, which have the highest nutritional value? Why? Which of these food forms have the lowest nutritional value? Why? (Site at least two good reasons for each question.)

4. List at least three advantages and disadvantages in selecting one product over the other. Explain your decision fully.

TEACHING STRATEGIES IN BASIC BUSINESS EDUCATION

Strategy 3

Marketing

- OBJECTIVE:** Through basic principles in Business Marketing, students will observe and interview four restaurant businesses to draw conclusions on the factors affecting their gross income.
- MATERIALS:** Marketing Interview Handout
Marketing Observation Handout
- ASSIGNMENT:** Students will break off into assigned groups in order to gather data in rating four restaurants on a scale from 1 to 5, and correlate it to their estimated gross income. They will prepare a report on their conclusions and present it to the class as a group.
1. **Group 1:** Students will be assigned in groups to brainstorm a possible list of important marketing strategies to use in operating a successful business. They will then list these strategies on their interview handout. The students in no more than two to a group will break off and personally interview either the owner or manager as to the successful operation of their business. (Personnel, Location, Estimated Yearly Income, Financing, etc.) Remember there are four businesses to consider, so break off into groups and divide the work together.
 - Group 2:** Students will be assigned in groups to brainstorm observational criteria that will be instrumental in their assessment of successful operations of the business. They will list this criteria on their handout and rate each observable task, during their restaurant observation, on a scale from 1-poor to 5-excellent. They will then conclude and make suggestions where necessary.
 2. Students from both groups will work together on each restaurant and summarize the findings from each and present it to the class, remembering to correlate the observed marketing criteria to the estimated gross income gathered from personal interviews.

Handout 1

Marketing Interview

Name: _____

Date: _____

Name of Business: _____

Location: _____

Interviewed by: _____

Marketing Strategies	Data
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____

Conclusion:

Suggestions:

Marketing Observations

Name: _____

Date: _____

Name of Business _____

Location: _____

Observed by: _____

Observational Criteria	Rating 1-poor 2-fair 3-average 4- good 5- excellent

Conclusion:

Suggestions:

Classroom Strategies/Activities

by

Linda Reinbold

Hanna High School

Hanna, Wyoming

Summer 1991

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Linda Reinbold

A CHALLENGE OF WHAT A STUDENT REALLY SEES?

In Business Law class during the chapter on crimes and criminal procedure and jury trials, I set up a scene where the students end up being witnesses without knowing they are witnesses.

The class is started in normal fashion and we are working. A person (whom the students don't know) storms into my classroom and pretends she is a student in my night class and she is angry at me because the books haven't arrived for the class. She tells me in an angry tone that she thinks it is my fault and how can I possibly expect them to learn anything, and get any work done, and furthermore, she fumes I will probably expect them to take a test soon. She is so angry that she shoves my book off my stand and onto the floor and then storms out.

I tell the students to pretend they have just witnessed a murder and that they now have to testify in court. I ask them to take out a sheet of paper and pencil and ask them to answer the questions without talking to each other.

Some of the questions I ask are:

1. Describe what the "murderer" was wearing.
2. Which hand did she use to knock the book onto the floor?
3. What color eyes did she have?
4. Were there any outstanding characteristics about this person?
5. What were her last words before knocking the book off the stand?

Then, of course, I ask certain students how they answered and we compare their answers. If the answers vary a great deal, you can get into a discussion on the fact that eye witness are not always very accurate. My experience with Wyoming students is that they are usually pretty strongly in favor of the death sentence. This is one way I get them to look at the other side. What if someone is put to death because of an "eye witness" that is unreliable? Isn't our court system set up with the understanding that it is better to let a few guilty go free than to wrongly punish an innocent person?

AN EXPENSE REPORT

As a member of the school debate team, you participate in team debates in other cities. The school reimburses you for all reasonable expenses incurred, such as transportation costs, motel costs, meals, and other costs related to the debate. The school will reimburse you for the purchase of newspapers, but it will not reimburse you for the cost of magazines or entertainment.

The school gives you \$200.00 cash before you leave on a trip. You are encouraged to spend this economically; the school expects to receive some money back.

You must turn in a complete and accurate record of spending. You will use your spreadsheet program to record and total your expenses. List **only** reimbursable expenses on your spreadsheet. You will then print the report and turn it in to the school so that you will be reimbursed for your expenses.

The following table lists each of the expenses for each day of your trip:

<u>Expenses</u>	<u>Day 1</u>	<u>Day 2</u>	<u>Day 3</u>	<u>Day 4</u>
Round-trip bus ticket	59.60			
Motel room	17.00	17.00	17.00	
Breakfast	3.34	2.35	3.95	1.95
Lunch	2.89	4.22	3.66	3.88
Dinner	9.31	11.12	10.16	
Entertainment (video games)			3.75	
Local Transportation (bus)	1.50	1.50	0.75	0.75
Local Transportation (taxi)			5.50	
Magazine	1.98			
Newspaper		0.35		
Copy of debate notes			1.50	

Complete the following steps and questions relating to the design of your spreadsheet before you key-enter it in the computer.

1. What is the objective of your spreadsheet report?

Answer the following questions relating to some of the formulas you will use.

2. What formula will you use to calculate the total cost of the motel room for the trip?
3. What formula will you use to calculate the total food bill for Day 1?
4. What formula will you use to calculate the total expenses for Day 1?
5. What formula will you use to calculate the amount to be returned to the school?

CALCULATING CAR COSTS

If records of the total miles driven during the year and of fixed and variable operating costs are kept, then figuring the cost of owning a car is easy. The fixed costs plus variable costs divided by the number of miles driven equals the cost-per-mile for the operation of an automobile. For example, if at the end of the year, fixed expenses were \$850, variable expenses were \$2,280, and the car had been driven 14,000 miles, then the per-mile cost equals \$.22 per mile.

Fixed Expense + Variable Expenses ÷ Number of Miles Driven = Cost per Mile

Directions: Read each problem and answer the questions using the information given.

1. Joe Banjo kept the following records in his auto expense record book.

Insurance	\$300	Gasoline and oil	\$1,988
Depreciation	625	Repair & Mainten.	289
(2nd Year)		Misc. Tolls, parking	49
Finance charges	125		
Taxes, license fee	81		

Odometer readings: Jan. 3--16,904
Jan. 4--29,371 (one year later)

- What were the total fixed expenses for the year? _____
 - What were the total operating expenses for the year? _____
 - How many miles did Joe Banjo drive during the year? _____
 - What was the per-mile cost for the number of miles driven during the year? _____
2. Joe filled his gas tank on the 4th, 9th, 15th, 24th, and 30th of the month and kept the following record. Determine the number of miles driven and the cost per mile for gasoline.

DATE	ODOMETER READING	GALLONS OF GAS	COST
4th	16,438	Full Tank	
9th	16,654	12	\$13.44
15th	16,892	14	15.40
24th	17,095	11	12.76
30th	17,257	9	9.90

- How many miles did Joe drive during the month? _____
- How many gallons did the car use during the month? _____
- What was the total cost of gasoline for the month? _____
- What is the cost per mile for gasoline only? _____
- What other operating expenses is a car owner likely to incur? _____

STRATEGIES FOR ECONOMIC PRINCIPLES

Prepared For

Dr. Olive Church, Professor

Dr. Lydia Kercher, Assistant Professor

University of Wyoming

Prepared By

Frances Schroder

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STRATEGY FOR ECONOMIC PRINCIPLES

BUSINESS TRIVIA

OBJECTIVE: This exercise challenges students' recall of current events. Skills included are: critical thinking, recall, competition, and communication. These strategies may be used for all categories of learners.

RESOURCES: The Wall Street Journal, magazines, books, television, and radio are some of the resources utilized to implement these strategies.

INSTRUCTIONS: Divide the group into two or four teams. Have them select their team name. Write the names on the blackboard. Each team must respond in sequential order. If someone else answers the question, the teacher deducts points from that team. In addition, the next question is offered to the next team. The teacher will specify points to be given for each question. You may make the strategy more intriguing by adding bonus questions to the original question.

1. Who is the founder of NEXT?
2. Name three of the United States Supreme Court Justices?
3. Name the organization which employs more women who make over \$40,000 a year?
4. Name the largest American franchise which is outside the United States?
5. Who is the Federal Reserve Board chairman?
6. Who is the Secretary of Defense?
7. How many stocks make up the Dow Jones Industrial Average?
8. Who is the chief executive officer of Apple Computer, Inc.?
9. Who reorganized Chrysler in 1978 when many believed it would fail?
10. Who is the founder of Lotus 1-2-3?
11. Name two companies who experienced failure in introducing new products?
12. Name President Bush's free wheel traveling chief of staff?
13. Name the most recently released version of DOS?

STRATEGY FOR ECONOMIC PRINCIPLES

INTRODUCTION TO BUSINESS

OBJECTIVE: This exercise challenges students to examine their career selection. You will be required to do research and an interview. Skills included are: critical thinking, communication, telephone interaction, and writing techniques.

RESOURCES: Current periodicals, Wall Street Journal, Forbes, Newsweek, Time, U.S. News, World Report, What Color is Your Parachute, and a business person are resources which may be utilized to execute these strategies.

INSTRUCTIONS:

- * Read about the career you wish to pursue. The above resources will help you if your choice is in the field of business, but if you select another career area that's fine. Just be sure to do some initial research in current publications and document those articles in your paper.
- * Interview (informally, as in "talk to") someone who is currently in the career field that you would like to pursue. According to What Color is Your Parachute? (a superb book about finding the best career for YOU--is highly recommended), is an excellent way to obtain a job. By speaking with a potential employer in a relaxed atmosphere (not an interview for a job, but a fact-gathering session), you will come across as the interested intelligent person that you are. After this first interview, you may want to schedule a second interview so you can ask for a real job. It really works IF you are sincere in your interest, and you're not just playing a game.
- * Write an outline of the topics to be covered in your paper. Be sure to make an extra copy for yourself, and hand in one of the outline copies to me by Friday, October 13, at the beginning of class so that I can make comments and suggestions and return it by the following class.
- * From the commented-upon outline, write a first draft of your paper. Have someone (a friend who will not be overly critical) read the draft and make suggestions for improvement. However, remember that this is your career and your paper, so if the suggestions are not world-class you don't have to incorporate them.
- * Leave the draft in a safe place for a few days. When you are in a creative mood, re-read the draft and make corrections yourself. Then incorporate these suggestions into a final draft. Do the same thing again (wait, then review, and revise) to write the paper itself. Please do these papers on a computer. Papers should be a minimum of 3 to 5 pages.

STRATEGY FOR ECONOMIC PRINCIPLES

WALL STREET JOURNAL ETHICS

OBJECTIVE: This exercise challenges students to read, take a stand, make assumptions, and share insights. Skills included are: taking risks, flexibility, empathizing, showing respect, and communicating.

RESOURCES: The Wall Street Journal will be used to implement these strategies.

INSTRUCTIONS: From a recent issue of the Wall Street Journal select and include an article related to one or more of the following ethical-social responsibility challenges faced by businesses:

- ⊗ Environmental issues, such as water, air, acid rain or hazardous-waste disposable
- ⊗ Employee or consumer safety measures
- ⊗ Consumer information/economic principles
- ⊗ Employment discrimination
- ⊗ Affirmative action
- ⊗ Investment ethics
- ⊗ Industrial espionage
- ⊗ Fraud, bribery, public and employee theft
- ⊗ Code of ethics (conduct) of companies

1. What was the nature of the ethical challenge or social responsibility issue presented in the article?
2. What lasting effects will be felt by (a) the company and (b) the agency or social group affected?
3. Was there any wrongdoing by a company or agency official(s)? Was the action illegal, unethical, or questionable? What course of action would you recommend the company or agency take to correct or improve matters now?

*CLASSROOM STRATEGIES FOR
BASIC BUSINESS CLASSES/UNITS*

*EDBE 5480
SHORT COURSE IN BUSINESS EDUCATION
DR. OLIVE CHURCH
DR. LYDIA KERCHER*

*Lisa McClure
June 28, 1991*

COMPUTER ETHICS AND ATTITUDES TEST

This is a fun activity to use after finishing a unit on social and ethical issues dealing with the microcomputer (unauthorized access and use, computer theft, software theft (piracy), viruses, etc. . .) It gets students thinking about the business and social ethics involved with using a microcomputer.

Strategy - This is a good exercise to use as a cooperative-learning activity. Group students with varying abilities - fast learners with slow learners or handicapped students with normal students. Give each student a handout with the cases on it. Tell them to read each case individually; decide whether the situation is ethical, unethical, or a computer crime; then discuss why you chose your answer with the group. Some of the situations are clearly a crime, but others depend on that individual's attitude. Tell the group to try to come to a consensus on the answer, however, they may not be able to. This creates some very heated discussion!

Walk around and listen to the groups. After the groups have finished discussing the situations, go over them as a class and have the students defend their answers. Also, give them your "opinion" as an instructor. It's interesting to hear some of the different points of view on these issues!

Here are a few cases. You may add to or change them depending on your situation and students.

1. A student is enrolled in a computer class and has paid his lab fee to use the computer lab. This student gives his password to a friend (who isn't enrolled in the computer class) so he (the friend) can use the computer lab. The unauthorized student uses three hours of computer time in a time-sharing environment.

Unauthorized Student: Ethical _____ Unethical _____
Computer Crime _____

Computer Student: Ethical _____ Unethical _____
Computer Crime _____

2. An employee of a business uses the password to a payroll database to access the salaries of top-level managers. When caught, his reply is "I was only looking!"

Employee: Ethical _____ Unethical _____ Crime _____

3. A bank employee uses the computer system at the bank to transfer money from inactive customer accounts to her account to pay credit card charges. After payday, she transfers money back from her account to the inactive customers' accounts.

Employee: Ethical _____ Unethical _____ Crime _____

4. An employee of a business is told by her boss to use the computer to report false information to the stockholders of that business. If she does not do this, she is told she will lose her job. She produces the false information.
Employee: Ethical _____ Unethical _____ Crime _____
Business: Ethical _____ Unethical _____ Crime _____
5. A computer user notices while accessing a BBS (bulletin board system) that there is a copy of a popular spreadsheet program for sale for \$50. (This program normally retails for \$475.) The user downloads the program onto his system.
Ethical _____ Unethical _____ Computer Crime _____
6. During lunch hour, an employee uses the computer to type up his son's soccer schedule.
Ethical _____ Unethical _____ Computer Crime _____
7. A student in a computer class writes a virus and copies it onto all of the hard drives in the computer lab. The virus will copy itself onto all of the students' disks when they use the computers. The virus is written so that whenever the disk is used after the first of the year, a "Happy New Year!" message appears on the screen. However, no data will be lost or changed.
Ethical _____ Unethical _____ Computer Crime _____
8. A programmer at a company gives a copy of their payroll program to another programmer at another business.
Ethical _____ Unethical _____ Computer Crime _____

Source: Shelly, Cashman, and Waggoner, *Computer Concepts with Microcomputer Applications*, 1990.

TIME MANAGEMENT ACTIVITY

Strategy - This activity will help students to "work smarter--not harder" in school or on the job. It will make them more aware of how they are spend their time and if they use their time effectively. First, have the students keep a daily log of how they spend their time for a week. Tell them to keep their log with them and write down everything they do during the day and how much time it takes them: going to school, talking on the phone, watching T.V., daydreaming, sleeping, exercising, homework, etc. . .

At the end of the week, have them figure out what their biggest time wasters are: procrastination, visiting/socializing, talking on the phone, lack of planning, etc. . . Have them total the amount of time they spend during the week on these time wasters. They may be very surprised at the amount of time they're wasting.

Have the students get together in groups and discuss some of their biggest time wasters with one another. After discussing the time wasters, have them brainstorm to come up with some time management techniques. Perhaps some of the students already have some good techniques that they use to save time: making priority "to do" lists; grouping similar tasks, such as phone calls; and setting personal deadlines.

Upon completion of the brainstorm activity, have the groups share with the rest of the class some of their time-management techniques. Compile a list, or have a student in the class compile a list of all of these techniques and distribute it to the rest of the students.

Sources: Chaney, Lillian H., "Teaching Students Time Management Skills," Business Education Forum, April 1991, pp. 8-9.

Simon, Judith C. and Lillian H. Chaney, "Integrating Essential Extras Into Office Procedures Courses," Business Education Forum, February 1991, pp. 41-42.

NET INCOME/LOSS ACTIVITY

This activity will help students to obtain the basic concept of Net Income/Loss. Some of my spreadsheet activities involve problems where the students have to enter a simple formula for net income, and they don't know what the formula is. I was amazed that adult students didn't know this!

Before their hands-on computer activity, I will have them do this activity.

Strategy - Explain to the students what net income is: the amount left after expenses have been subtracted from revenue--Revenue - Expenses = Net Income. If the answer is a negative number, you have a loss.

Then, have them complete these simple problems **before** doing any problems on the computer.

1. Figure the net income or loss for the Home-Rite Corporation. Here are their Revenue and Expenses.

Revenue: \$250,000

Expenses:

Wages \$40,000
Advertising \$13,000
Depreciation \$10,000
Insurance \$6,000
Supplies Used \$3,000
Other \$2,500

Net Income/Loss = _____

2. Katie's Cleaners had a Net Income of \$45,000. Their Revenue for the period was \$200,000. What was the amount of the Expenses? _____
3. CompuServices had a Revenue of \$1,000. Their Expenses were as follows: Advertising Expense \$125, Maintenance Expense \$300, Rent Expense \$450, and Utilities Expense \$150. What was their Net Income/Loss? _____

This activity is very basic, however, it helps the student to understand what the basic formula is for Net Income/Net Loss. When they get ready to build a spreadsheet that involves Net Income, they won't have to ask you what the formula is!

Sources: Guerrier, Haber, Hoyt, Turner, Accounting: Concepts/Procedures/Applications, Houghton Mifflin Company, 1985.

Everard, Kenneth E. and Jim Burrow, Business Principles & Management, South-Western Publishing Company, 1990.

Classroom Strategies/Activities

by

Axel F. Stockhouse, Jr.

Greybull High School

Greybull, Wyoming

Summer 1991

ACCOUNTING INCOME STATEMENT USING MATH CONCEPTS

By Axel F. Stockhouse, Jr.

This income statement is for the Yardmaster Landscaping Service, Inc.
Below are its sources of revenue and expenses. Perform calculations for
Gross Income, Total Expenses and Net Income before Taxes.

YARDMASTER LANDSCAPING SERVICE, INC.

Income Statement
For the Month Ending June 28, 1991

Revenue:

Income from Sales	
Landscaping	\$2,100.00
Lawn Care	<u>1,099.00</u>
Gross Income	\$ _____

Expenses:

Advertising Expense	\$ 25.00
Equipment Repair Expense	40.00
Insurance Expense	110.00
Miscellaneous Expense	72.00
Rent Expense--Equipment	400.00
Supplies Expense	985.00
Utilities Expense	<u>90.00</u>
Total Expenses	_____

Net Income before Taxes \$ _____

INCOME STATEMENT KEY

Gross Income--\$3,199.00
Total Expenses--\$1,722.00
Net Income--\$1,477.00

THE STRATEGY OF MONEY FLOW IN A COMMUNITY

By Axel F. Stockhouse, Jr.

Given an amount of money by Airways Aviation, Inc., we will watch the flow of a given amount of money as it travels in one of several businesses.

One direction that is hard to watch is the money flowing out-of-town as the accounts payable clerk mails checks to major oil companies, engine and engine-part companies, tire and other support companies.

Most of the income of our company is generated out of the area, thus \$1 to \$12 million is earned by the fire-bombers and helicopters during a season.

Our main direction is for the accounts payable person to pay an account payable to NAPA Auto Parts for a given amount of money, say \$50; NAPA uses part of this amount to purchase more parts from their parent organization and to pay their staff member's salary; the employee takes home the majority of his pay check to his family; his wife then uses a portion of the salary to purchase groceries; the grocer uses part of this income to purchase more groceries and to pay his employees their salary; this employees' wife then pays her utility bill; the utility company then pays a portion of its income to their parent company and to their employees for salaries earned.

Most of the time, this flow stays in this pattern and other times its flow is suddenly stopped on the local level.

This strategy could be put into a script similar to Dr. Church's demo on June 25. It could also be adapted into a longer scenario and let your students prepare their own script.

The only resources needed are money and a prepared script.

AN ACTIVITY TO HELP INDIVIDUALS INTERACT WITH EACH OTHER

By Axel F. Stockhouse, Jr.

Students need to understand why other people around them are in various bad dispositions or moods, while they themselves are in what we call a good mood.

An activity that can help us in understanding each other is to divide your class into groups "A and B". Have the "A-group" tell their "B" counterparts: Why they are in a bad mood; or, why they are the greatest in everything they attempt; or the best at any or everything for 30 seconds-- have the B's tell the class orally what they learned about B's disposition.

Then reverse the process and have the "B-group" rattle off to the A's for 30 seconds and orally communicate their findings to the rest of the class.

Select one group to advance one station forward or backward and repeat the process according to how much time you would like to devote to this project.

No outside resources are needed.

MARK SANFORD

JUNE 27, 1991

SHORT COURSE IN BUSINESS EDUCATION

DR. CHURCH & DR. KERCHER

GOOD COP / BAD COP

In the modern police television shows many times the characters will take on a roll of a bad or mean officer while their partner plays the roll of the understanding caring officer. What these characters are trying to create is a situation where a suspect may give information to the caring officer because he thinks he can trust the "good cop". He also may be in fear of what the "bad cop" may do if he does not cooperate. A simple technique in the basics of human nature.

How this relates to business and economics is to play these roles while purchasing items. Have four students play roles in this situation. One student is the dealer of a car lot with new and used vehicles. One student will be the salesman for the dealer. The other two students will play the "good cop, bad cop" role as a newlywed couple. One will really want to buy the vehicle of choice while the other will show no signs of interest including negative body language. You may have to explain how you want this person, the "bad cop", to act or you may let them use their own judgement. What they are trying to accomplish is to lower the price they will pay for the car. The auto dealer will give a bottom line his salesman can go to sell the car. The salesman will start his negotiations at a high price giving him room to make a better profit. Have the newlyweds make offers and counter offers. Have the salesman go back to the dealer and talk and try to make a compromised deal to sell the car at an acceptable price for all involved in the transaction.

Points to make after the role play is that almost every major purchase is negotiable. A wise consumer will research the product he wishes to purchase and the price he is willing to pay. See if they can possibly relate the good cop bad cop roles to the salesman and his manager. Often times the salesman will portray the role of doing all he possibly can to make a good deal for the customer, while his manager is the "bad cop" less willing to compromise.

All students need to be aware of the importance of an informed purchasing decision. Always remind them that if their demand decreases, so may the price of the item. They should not be in a panic to buy.

Submitted by Mark Sanford

BUYING A USED CAR

Using a local or statewide newspaper have your students choose an used automobile that they would be interested in purchasing. They will find this information in the classified advertisements of the paper. They need to note any options the ad has listed and may need to contact the seller to verify and list other options. By using this information they will be able to find the average value of that same vehicle according to the N.A.D.A.

Cut out or copy the advertisement from the paper and find out all listed options as have been previously described. Using several different sources you may find the value in the "blue or red" book. Several places to look would be the local bank, credit union, autodealer, or perhaps your local library.

You will need to note to your students that there will be two listings in the "blue book". The first will be the Average Loan Value. This is the value banks will loan to the individual to purchase the vehicle. The second value is the Average Retail Value. This is the value the auto is likely to sell for in the marketplace.

You may also want to inform your students that banks or lending institutions will probably not loan money to an underage consumer without a cosigner.

Submitted by Mark Sanford

Source: Wilkinson, Charles R. Investment, C.W. Publications, 1986.

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\$3,911
000

Includes CAR PHONE!

\$15,911 plus tax & license

\$197* PER MO. FOR ONE FULL YEAR!

just \$394 per mo. thereafter!

Rebate Down!



x4 4-DOOR XLT EXPLORERS

\$18,811 plus tax & license

\$234* PER MO. FOR ONE FULL YEAR!

just \$468 per mo. thereafter!

Two Explorer R.T.s	One 7-250 del
#17ADUS411MUCB7173	#17F727678P4C4048
#17MDLS407MUC4277	

3-60	Payment	Total of Payments
\$166		\$9464
\$166		\$9964
\$260		\$15,040
\$360		\$20,440
\$254		\$15,836
\$394		\$22,276
\$414		\$22,356
\$468		\$25,272

license. All vehicles
er ends 6/10/91.

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1989 & 1990 TOYOTA COROLLAS
All Automatic, Some Have Air Conditioning, Cassette & Power Steering. Ferry For best Selection, serial #'s Posted in Showroom.
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\$299 DOWN

- '84 PLYMOUTH RELIANT 4DR \$75 MO.
One #221JPCJ Automatic, all wheel drive, 2199 30 mos. = \$75/mo. = \$2586 total of pymts. incl. down.
- '85 MERCURY TOPAZ GS 4DR \$99 MO.
One #471BCS Cassette, black, grey interior, 2799 30 mos. = \$99/mo. = \$3270 total of pymts. incl. down.
- '86 MERCURY LYNX L 3DR \$109 MO.
One #221JPCJ Automatic, all wheel drive, 2799 30 mos. = \$109/mo. = \$3270 total of pymts. incl. down.
- '87 PONTIAC SUNBIRD 4DR \$113 MO.
One #854802 Air, sunroof, cassette, 100 miles, 34450 48 mos. = \$113/mo. = \$5376 total of pymts. incl. down.
- '88 FORD TEMPO 4DR \$129 MO.
One #221JPCJ Automatic, all wheel drive, 2799 30 mos. = \$129/mo. = \$3867 total of pymts. incl. down.
- '90 FORD ESCORT \$139 MO.
One #321C9E Automatic, cassette, 100 miles, 35950 60 mos. = \$139/mo. = \$8340 total of pymts. incl. down.
- '87 TOYOTA TERCEL WAGON \$139 MO.
One #221JPCJ Automatic, cassette, 100 miles, 35950 60 mos. = \$139/mo. = \$8340 total of pymts. incl. down.
- '88 FORD TAURUS \$144 MO.
One #516C8X Air, air & cassette. Only 24995 42 mos. = \$144/mo. = \$6048 total of pymts. incl. down.
- '88 FORD TAURUS \$147 MO.
One #163391 V6, air, cassette, cruise, 55595 48 mos. = \$147/mo. = \$7056 total of pymts. incl. down.

TRUCKS VANS

- '88 CHEVY CAVALIER 4DR \$149 MO.
One #33580P 1974 24 mos. = \$149/mo. = \$3576 total of pymts. incl. down.
- '87 OLDSMOBILE CIERA 4DR \$149 MO.
One #221JPCJ Automatic, all wheel drive, 2199 30 mos. = \$149/mo. = \$4470 total of pymts. incl. down.
- '70 CHEVY CAVALIER C-10 \$1695
One #09790N V8, automatic, power steering, runs & looks great.
- '78 GMC 1/2 TON SHORTY VAN \$2450
One #1031320 Automatic, roof rack, cassette.
- '83 DODGE RAM 150 \$2999
One #933812 7 passenger van, 8 cyl. out, P.S. 7 tons.
- '81 CHEVY 1/2 TON SHORTBOX \$3350
One #187015 Cassette, V8, 100 miles.
- '78 TOYOTA LANDCRUISER \$3999
One #HYH825 Excellent original condition.
- '88 DODGE DAKOTA \$5495
One #338819 3rd, sunroof, short box with cover & cassette.
- '85 GMC SHORTWIDE 1500 \$5995
One #284171 Full-size, loaded Sierra Classic.
- '85 FORD BRONCO II XLT \$6950
One #724C9V V6, automatic, cassette, air.
- '87 FORD AEROSTAR \$6999
One #2008U 7 passenger, cassette, automatic.

- '86 JEEP COMANCHE 4x4 \$7950
One #877494 V6, roof bar, air, loadlift.
- '87 FORD F150 \$7995
One #535258 V6, automatic, sliding rear window.
- '88 GMC 1500 \$8595
One #449568 6 cyl. air, cruise, cassette, like new.
- '87 FORD RANGER XLT 4x4 \$8750
One #78578T V6, automatic, 2 doors.
- '85 CHEVY SUBURBAN 94 4x4 \$8850
One #106112622P1N344 Air, V6, 2 doors with "beam door".
- '87 NISSAN PATHFINDER XE \$9999
One #59002W V6, automatic, air, cassette.
- '85 TOYOTA LANDCRUISER 4DR \$10,950
One #173F1A0GAP1127740 Air & cassette.

VALUE CARS

- '81 TOYOTA COROLLA 2DR DLX \$2295
One #381AFL 1 owner, stereo, 3rd.
- '84 PONTIAC GRAND PRIX LE \$2999
One #125CTL V8, automatic, air, fins traded.
- '84 TOYOTA CELICA GT LIFTBACK \$4995
One #9724CE Air, cassette, 3rd, like new.
- '85 SUBARU GL 4x4 WAGON \$4999
One #UN6241 1 owner, like new, almost every option.
- '87 DODGE SHELBY TURBO \$5550
One #WMC918 Sunroof, low miles & fast.

- '87 FORD TAURUS WAGON \$5999
One #687C0L Air, V6, roof rack & stereo.
- '88 CHEVY BERETTA GT 2DR \$6550
One #2184CQ Automatic, cruise, air & cassette.
- '88 OLDS CALAIS 4DR SL \$6995
One #1GJNT34D4JG62743 Quoted & available, air, cassette.
- '88 TOYOTA CELICA COUPE \$7295
One #445808 Cassette, 3rd, like new.
- '87 PONTIAC FIERO GT \$7295
One #1G7P011190P241027 V6, cassette, air, cassette.
- '88 FORD MUSTANG CONV. \$7999
One #1FABP44ACG197818 Red, sunroof, black interior.
- '88 NISSAN PULSAR \$7999
One #5690CV Twin cam, cassette, 3rd, top, black interior.
- '88 FORD MUSTANG CONV. \$7999
One #3918JH Extra class, 3rd, like new, black interior.
- '86 PONTIAC TRANS AM \$8250
One #1G2FW8779G101010 3rd, like new, 3-top, cassette, automatic, low miles.
- '86 LINCOLN LSC CPE \$11,550
One #4340BQ Leather, 3rd, like new, low miles.
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One #241CMA Loaded, 3rd, like new, leather.

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66 PONTIAC 1988-87

Av's Trd-In	BODY TYPE	Model No.	Av's Loan	Av's Retail	Av's Trd-In	BODY TYPE	Model No.	Av's Loan	Av's Retail
1988 SAFARI-V8-AT-PS-AC-Continued					8350 Coupe 2D.....NW1 4825 5625				
75	Add Luggage Rack		75	75	150	Add Sunroof		150	150
150	Add Cust. Whls/Covers		150	150	75	Add Stereo Tape		75	75
175	Add Woodgrain		175	175	75	Add PwrLocks(Std SE)		75	75
1987 1000-L4-AT-PS-AC					100	Add Power Seat		100	100
1725	Hback 50.....TL6	1575	2550		100	Add Power Windows		100	100
1825	Hback 30.....TL2	1475	2425		75	Add TiltWheel(Std SE)		75	75
50	Add Tilt Strg. Wheel		50	50	100	Add Cust. Whls/Covers		100	100
125	Add Sunroof		125	125	100	Add Cruise (Std SE)		100	100
350	Deduct Manual Trans.		350	350	500	Deduct Manual Trans.		500	500
100	Deduct Convent Steer		100	100	525	Deduct W/out Air Cond		525	525
375	Deduct W/out Air Cond		375	375	1987 6000-AT-PS-AC-FWD				
1987 SUNBIRD-L4-AT-PS-AC-FWD					6000-L4				
3200	Sedan 4D.....B5	2900	4175		3575	Sedan 4D.....AF5	3225	4575	
3325	Safari Wgn 4D.....B8	3000	4300		3475	Coupe 2D.....AF1	3150	4575	
SUNBIRD SE					3800	Safari Wgn 4D.....AF8	3425	4925	
3325	Coupe 2D.....D1	3000	4300		6000 LE-L4				
3425	Hback 2D.....D2	3100	4425		3900	Sedan 4D.....AG5	3525	5050	
5525	Convertible 2D.....D3	5075	5925		4125	Safari Wgn 4D.....AG8	3725	5300	
SUNBIRD GT TURBO					6000-V8				
4500	Sedan 4D.....AJ5	4150	5700		3900	Sedan 4D.....AF5	3525	5050	
4500	Coupe 2D.....AJ1	4050	5600		3800	Coupe 2D.....AF1	3425	4925	
4500	Hback 2D.....AJ2	4150	5700		4125	Safari Wgn 4D.....AF8	3725	5300	
5500	Convertible 2D.....AJ3	5125	5975		6000 LE-V8				
* 125 Add Sunroof					4225	Sedan 4D.....AG5	3825	5400	
* 50 Add Stereo Tape					4450	Safari Wgn 4D.....AG8	4025	5550	
50 Add Power Door Locks					6000 SE-V8				
75 Add PwrWind(Std Conv.GT)					4525	Sedan 4D.....AES	4075	5725	
25 Add LuggageRack(S/W)					4750	Safari Wgn 4D.....AEB	4275	5975	
50 Add Tilt Strg. Wheel					6000 STE-V8				
75 Add Cust. Whls/Covers					5425	Sedan 4D.....AHS	5800	7775	
75 Add Cruise Control					150 Add Sunroof				
125 Add LE Custom Pkg					300	Add Power Sunroof		300	300
200 Add TurboEng(Std GT)					75	Add Stereo Tape*		75	75
* 400 Deduct Manual Trans.					75	Add Power Door Locks*		75	75
125 Deduct Convent Steer					100	Add Power Windows*		100	100
475 Deduct W/out Air Cond					100	Add Power Seat		100	100
1987 GRAND AM-AT-PS-AC-FWD					100	Add Cruise Control*		100	100
GRAND AM-L4					75	Add Tilt Strg. Wheel*		75	75
4200	Sedan 4D.....NE5	3800	5375		100	Add Cust. Whls/Covers		100	100
4200	Coupe 2D.....NE1	3800	5375		125	Add Leather Seats		125	125
GRAND AM LE-L4					100	Add Third Seat S/W		100	100
4450	Sedan 4D.....NV5	4025	5550		25	Add LuggageRack(Std SE Wgn)		25	25
4450	Coupe 2D.....NV1	4025	5550		225	Add Sport Landau Pkg		225	225
GRAND AM SE-L4					125	Add Woodgrain		125	125
5075	Sedan 4D.....NWS	4575	6325		500	Deduct Manual Trans.		500	500
5075	Coupe 2D.....NW1	4575	6325		525	Deduct W/out Air Cond		525	525
GRAND AM-V6					*Std STE				
4475	Sedan 4D.....NE5	4050	5675		1987 FIERO-L4-AT-AC				
4475	Coupe 2D.....NE1	4050	5675		3075	Coupe 2D.....PE1	2775	4125	
GRAND AM LE-V6					3400	Sport Coupe 2D.....PM1	3075	4475	
4725	Sedan 4D.....NV5	4275	5950		4025	Coupe 2D SE.....PF1	3525	5175	
4725	Coupe 2D.....NV1	4275	5950		5175	Coupe 2D GT (V6) PG1	4575	6450	
GRAND AM SE-V6					150 Add Sunroof				
5350	Sedan 4D.....NWS	4825	6625		75	Add Stereo Tape*		75	75

DEDUCT FOR RECONDITIONING
1991 JUNE 1991

INSURING YOUR CAR

Now that you have purchased your car you will need to insure it. If you financed your vehicle, because you do not hold clear title to it, the bank will probably require you to carry full coverage on the car to protect their investment in you. This activity will require your students to use their communication skills and contact an actual insurance agent. They will be required to find an insurance company that would insure the vehicle with their current driving record. They will list the premium that they will pay for both full coverage and liability.

This information will provide several topics that you can bring to the surface. The fact that insurance is like any other service. They will want to shop around and find the best deal. Some students may not be aware of the difference between insurance for a male and female of the same age and driving record.

Submitted by Mark Sanford

Source: Wilkinson, Charles R. Investment. C.W. Publications, 1986.



STATE FARM FIRE AND CASUALTY COMPANY
AUTO RATE QUOTE

JUNE 27, 1991

PREPARED ESPECIALLY FOR:

PREPARED BY:

SANFORD
LARAMIE, WY 82070

BOB J. BURNETT
411 SOUTH 4TH STREET
LARAMIE, WYOMING
82070
(307) 742-8176

VEHICLE #1
MODEL YEAR: 1987
VEH. DESC: PONTIAC SUNBIRD 4DR
RATES EFF: OCTOBER 1, 1990

TERRITORY: 005
CLASS: 9B
INSURANCE RATING GROUP: 12

POLICY COVERAGES AS FOLLOWS:

	LIMITS	SEMI-ANNUAL PREMIUM
AUTOMOBILE LIABILITY	100/300/100	\$293.04
MEDICAL PAYMENTS COVERAGE	\$100000	\$73.26
COMPREHENSIVE \$100 DEDUCTIBLE	ACV	\$234.96
COLLISION \$250 DEDUCTIBLE	ACV	\$343.20
EMERGENCY ROAD SERVICE		\$2.40
CAR RENTAL/TRAVEL EXPENSE	\$16/DAY MAX \$400	\$16.00
UNINSURED MOTOR VEHICLE	100/300	\$9.00
UNDERINSURED MOTOR VEHICLE	100/300	\$4.80
AUTO DEATH INDEMNITY	1 AT \$5000	\$2.40

TOTAL OF 6 MONTH PREMIUM	--THIS VEHICLE	\$979.06
TOTAL OF 6 MONTH PREMIUM	--ALL VEHICLES	\$2166.24
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)--THIS VEHICLE		\$163.18
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)--ALL VEHICLES		\$361.04

This is a brief example of some of the coverages and limits which are available. It is not a contract, binder of coverage nor a recommendation of coverage. All coverages are subject to the terms and conditions contained in the policy and endorsements. If you have any questions, please contact my office.



STATE FARM FIRE AND CASUALTY COMPANY
AUTO RATE QUOTE

JUNE 27, 1991

PREPARED ESPECIALLY FOR:

SANFORD
LARAMIE, WY 82070

PREPARED BY:

BOB J. BURNETT
411 SOUTH 4TH STREET
LARAMIE, WYOMING
82070
(307) 742-8176

VEHICLE #2
MODEL YEAR: 1987
VEH. DESC: PONTIAC SUNBIRD 4DR
RATES EFF: OCTOBER 1, 1990

TERRITORY: 005
CLASS: 98
INSURANCE RATING GROUP: 12

POLICY COVERAGES AS FOLLOWS:

	LIMITS	SEMI-ANNUAL PREMIUM
AUTOMOBILE LIABILITY	100/300/100	\$293.04
MEDICAL PAYMENTS COVERAGE	\$100000	\$73.26
EMERGENCY ROAD SERVICE		\$2.40
UNINSURED MOTOR VEHICLE	100/300	\$9.00
UNDERINSURED MOTOR VEHICLE	100/300	\$4.80
AUTO DEATH INDEMNITY	1 AT \$5000	\$2.40
TOTAL OF 6 MONTH PREMIUM	--THIS VEHICLE	\$384.90
TOTAL OF 6 MONTH PREMIUM	--ALL VEHICLES	\$2166.24
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED) --THIS VEHICLE		\$64.15
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED) --ALL VEHICLES		\$361.04

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STATE FARM FIRE AND CASUALTY COMPANY
AUTO RATE QUOTE

JUNE 27, 1991

PREPARED ESPECIALLY FOR:

PREPARED BY:

SANFORD
LARAMIE, WY 82070

BOB J. BURNETT
411 SOUTH 4TH STREET
LARAMIE, WYOMING
82070
(307) 742-8176

VEHICLE #3
MODEL YEAR: 1987
VEH. DESC: PONTIAC SUNBIRD 4DR
RATES EFF: OCTOBER 1, 1991

TERRITORY: 005
CLASS: 5B
INSURANCE RATING GROUP: 12

POLICY COVERAGES AS FOLLOWS:

	LIMITS	SEMI-ANNUAL PREMIUM
AUTOMOBILE LIABILITY	100/300/100	\$168.72
MEDICAL PAYMENTS COVERAGE	\$100000	\$42.18
COMPREHENSIVE \$100 DEDUCTIBLE	ACV	\$135.28
COLLISION \$250 DEDUCTIBLE	ACV	\$197.60
EMERGENCY ROAD SERVICE		\$2.40
CAR RENTAL/TRAVEL EXPENSE	\$16/DAY MAX \$400	\$10.40
UNINSURED MOTOR VEHICLE	100/300	\$9.00
UNDERINSURED MOTOR VEHICLE	100/300	\$4.80
AUTO DEATH INDEMNITY	1 AT \$5000	\$2.40
TOTAL OF 6 MONTH PREMIUM	--THIS VEHICLE	\$572.78
TOTAL OF 6 MONTH PREMIUM	--ALL VEHICLES	\$2166.24
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)--THIS VEHICLE		\$95.46
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)--ALL VEHICLES		\$361.04

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STATE FARM FIRE AND CASUALTY COMPANY
AUTO RATE QUOTE

JUNE 27, 1991

PREPARED ESPECIALLY FOR:

PREPARED BY:

SANFORD
LARAMIE, WY 82070

BOB J. BURNETT
411 SOUTH 4TH STREET
LARAMIE, WYOMING
82070
(307) 742-8176

VEHICLE #4
MODEL YEAR: 1987
VEH. DESC: PONTIAC SUNBIRD 4DR
RATES EFF: OCTOBER 1, 1990

TERRITORY: 005
CLASS: 5B
INSURANCE RATING GROUP: 12

POLICY COVERAGES AS FOLLOWS:

	LIMITS	SEMI-ANNUAL PREMIUM
AUTOMOBILE LIABILITY	100/300/100	\$168.72
MEDICAL PAYMENTS COVERAGE	\$100000	\$42.18
EMERGENCY ROAD SERVICE		\$2.40
UNINSURED MOTOR VEHICLE	100/300	\$9.00
UNDERINSURED MOTOR VEHICLE	100/300	\$4.80
AUTO DEATH INDEMNITY	1 AT \$5000	\$2.40
TOTAL OF 6 MONTH PREMIUM	--THIS VEHICLE	\$229.50
TOTAL OF 6 MONTH PREMIUM	--ALL VEHICLES	\$2166.24
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)	--THIS VEHICLE	\$38.25
MONTHLY PREMIUM (SERVICE CHARGE NOT INCLUDED)	--ALL VEHICLES	\$361.04

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STRATEGIES FOR ECONOMIC PRINCIPLES

Prepared for
EDBE 5480

Dr. Olive Church
Dr. Lydia Kercher

Prepared by
CARMEN LADD

BEST COPY AVAILABLE

STRATEGY: Exploring imports, exports, and world trade

INTRODUCTION: This strategy actively involves students as they find and clarify evidence for concepts of imports, exports and world trade while introducing the understanding of the importance of world trade on our lifestyle. Brainstorming involves the whole class actively in the learning process, brings unexamined information to light, and gives concreteness to ideas.

MATERIALS: Butcher paper (to be saved for future use)
Colored markers
Student handout for homework research assignment.

- INSTRUCTIONS:
1. Review Brainstorming rules:
 - a. Any idea is acceptable
 - b. Quantity, not necessarily quality is important
 - c. Speak right up
 - d. Don't evaluate other ideas
 - e. We will end in 10 minutes
 2. Head one sheet exports from our country, head the second sheet imports to our country.
 3. Define imports and exports on the top of each paper.
 - a. Imports are products or services made outside the U.S. and sold in this country.
 - b. Exports are products or services made in the U.S. and sold to someone living in another country.
 3. Brainstorm

DEBRIEFING DISCUSSION QUESTIONS:

1. Summarize items on each list. Do they seem to fall in a particular category? (Most will be consumer goods. Discuss raw materials, secondary goods, tourism, financial investments such as bank loans to foreign governments and banks.)
2. Why is import list longer than export list?
(As consumers, we are more aware of what we buy than what we sell. Students will probably lack knowledge on exports because this information has never been important to them.)
3. Which imports and exports are most important in dollar terms?
(Any realistic answer is acceptable, ie. an airplane is more important in dollar value than a wheat seed).
4. Do you think world trade plays an important role in our country's economy? How many major businesses operate in the world market? How many people are employed in importing and exporting businesses? Speculate on incentives for trade, agricultural, competition, quality, price.
5. How important is world trade in your family's lifestyle?

HOMEWORK ASSIGNMENT:

Hand out International Trade Search Homework Sheet (attached)

RESOURCES:

1. Current Statistical Abstract of the United States
2. Master Curriculum Guide in Economics: Teaching Strategies for International Trade, 1988, Joint Council on Economic Education, New York, NY, p 32-33.

HOMEWORK ASSIGNMENT: INTERNATIONAL TRADE SEARCH

Most of us are not aware of the extent to which people in our country are involved in world trade. The foreign products we use and the relationships which we establish with people in other countries become a familiar part of our everyday existence, so we take them for granted. To make these relationships more obvious to you, do the following research and bring your results to class tomorrow.

Make a list of the products and objects that you have in your home that have come from another country, and list the place of origin for each product.

STRATEGY: Comparison of statistics in a capitalistic, socialistic, and communistic economies.
Represented statistics will include: living conditions, economic conditions, product and service availability, military expenditures, and defense.
Skills: Statistics report reading, critical thinking, essay writing

INTRODUCTION: Understanding of the classification, characteristics, and functions of the three main economic systems in the business world is an essential concept of basic business. Comparisons of the three economic structures will provide students an opportunity to see that there are good points about all economic systems as well as points which need improvement. In addition, the idea that all economies are mixed to some degree is important. Appreciation of the capitalistic system as compared to the socialistic and communistic systems is the primary goal.

INSTRUCTIONS: DAY ONE

1. Distribute copies of the current Statistical Abstract of the United States.
2. Duplicate data sheet for students to record research.
3. Review definitions of capitalism, socialism, and communism
4. Write definitions on the board as well as lists of countries which fall within each category.
5. Working in pairs or groups of three stimulates discussion while research is taking place.
6. Encourage students to think about differences in the three economies represented in the above listed existing conditions.
7. Allow one class period for research

DAY TWO

1. Discussion of findings to encourage critical thinking.

QUESTIONS:

1. Which economy seems to have the most consumer good availability? Why?
2. Which economy seems to have the best living conditions? the worst? Why do you draw these conclusions?
3. Which economy has the largest amount of imports? exports? GNP? Explanations for these differences?
4. Which economy seems to have the largest military establishment? Evidence? Conclusions?

HOMEWORK ASSIGNMENT:

As a class, discuss two formal essay formats, the alternating format and the opposing format. Write essay introduction as a class. (see attached sheet)
Individually, finish the body and conclusion of the essay.

RESOURCES:

1. Current Statistical Abstract of the United States
2. Student Handouts #1 and #2

CARMEN LADD

STUDENT HANDOUT #1

FOR EACH OF THE FOLLOWING CATEGORIES FIND THE INFORMATION ASKED FOR IN THE
STATISTICAL ABSTRACT OF THE UNITED STATES

	UNITED STATES	UNITED KINGDOM	USSR
1. Estimated Population per 1,000			
2. Population per square mile			
3. % of Adult population illiterate			
4. Urban population as % of total population			
5. crude birth rate per 1,000			
6. Crude death rate per 1,000			
7. life expectancy both male & female			
8. life expectancy male			
9. life expectancy female			
10. % of G.N.P. spent on public education			
11. G.N.P. Current			
12. G.N.P. Constant			
13. Amount of beef consumed			
14. Amount of sugar consumed			
15. % of households with washers			
16. % of households with refrigera- tors			
17. % of households with televisions			
18. # of motor vehicles registered			
19. # of persons per car			
20. telephones per 100			
21. daily newspapers per 1,000			
22. televisions per 1,000			
23. radios per 1,000			
24. Leading exports: (Itemize & give amount			
#1			
#2			
#3			

	UNITED STATES	UNITED KINGDOM	USSR
25. Leading imports: (Itemize & give amount)			
#1			
#2			
#3			
26. Military expenditures			
Current \$\$			
Constant \$\$			
Per Capita \$\$			
% of GNP			
27. Armed Forces Personnel			
28. Armed Forces personnel per 1,000 population			
29. Military Ships:			
Aircraft			
Submarines			
Cruisers			
Destroyers			
Corvettes			
Mine warfare forces			
Amphibious Units			
Oilers			
30. Other interesting statistics			
Itemize & enumerate:			

80

STUDENT HANDOUT #2

ESSAY FORMATS

BODY: ALTERNATING FORMAT

- ¶ 1 A₁
B₁
C₁
- ¶ 2 A₂
B₂
C₂
- ¶ 3 A₃
B₃
C₃

OPPOSING FORMAT

- ¶1 A₁
A₂
A₃
- ¶2 B₁
B₂
B₃
- ¶3 C₁
C₂
C₃

AN ESSAY MUST HAVE AN INTRODUCEMENT, A BODY, AND A CONCLUSION.

EXAMPLE CLASS WRITTEN INTRODUCTION:

There are three basic economies in the world today; namely, capitalism, socialism, and communism. In a capitalistic economy, the individuals own and control the resources. In a socialistic economy, the government owns and controls some major businesses and resources, but the people decide on the amount of control the government has. In a communistic economy, the government owns and controls the resources and makes all decisions regarding their use. By looking at countries representing each of these economies, interesting comparisons can be made. Three countries which are the basis for these comparisons are the United States, a capitalistic economy, Great Britian, a socialistic economy, and the Soviet Union, a communistic economy.

At this point, students will chose the three most interesting statistics which they have found, and will base the body of their essay on these statistics chosing either the alternating format or the opposing format above.

STRATEGY: Research product labels and discuss their usefulness to consumers

INTRODUCTION: All consumers should, and must do, want the most for their money. One method of wise consuming is getting as much product information as possible before deciding to buy or not to buy. Packaging labels are an excellent source of consumer product information which many consumers ignore entirely or use only minimally. This strategy is designed to increase student/consumer awareness of labels and their importance as a source of product information.

INSTRUCTIONS: Gather a grocery bag of products from your pantry and cupboard and include pharmaceuticals. Ask students to bring one or two examples from each of their homes. Be sure to select a wide variety of products. Initial all products so they may be returned after research is complete. Brainstorm all kinds of labels students recognize and write on board. Using transparencies, define all labels identified. Be sure to include nutrition labels, ingredients labels, guarantees, dated labels, safety precaution labels, product use labels, new product information labels, convenience labels, recycled materials labels, permanent care labels.

CLASS ACTIVITY:

Each student must select 5 - 10 products. On a piece of paper, identify the product by name and list all labels provided on each product.

CLASS DISCUSSION:

1. What product category provided you the most information through labels? the least?
2. Why do some products carry more information?
3. What kinds of government regulation is there regarding labeling?
4. As consumers, what information is most valuable?

DISCUSSION NOTES AND OPINIONS

STRATEGIES FOR ECONOMIC PRINCIPLES

Prepared for
EDBE 5480

Dr. Olive Church
Dr. Lydia Kercher

Prepared by
LINDA BRAIN

MATH AND COMMUNICATION ACTIVITY

Strategy. This is a group activity where students work individually and in small groups of four. The concepts of counting, addition, division, rounding, percents, and problem-solving will strengthen basic math skills. As students participate, contribute, and listen, their communication skills will also be strengthened. It is important that the economic concept of decision making be stressed.

Materials. M&M's Plain Chocolate Candies (Other Options--Jelly Beans, Gummy Bears, Skittles, Marbles, or Pkg. of Balloons) and a Calculator (Optional)

Background. You are a part-time worker for the division of the Teaser Taster, Inc. which manufactures T+T's chocolate candies. A recent customer survey indicated that most people still preferred the brown-colored T+T's candies; however, the survey also indicated that people wanted to see an increase in the green-colored candies. The red-colored T+T's candies were the least popular among the people surveyed.

Instruction. Do the necessary calculations in each problem and then provide a recommendation to the company.

1. Using the sample bag of chocolate candies, calculate the total number of candies, count each color and provide the percentage each represents to the total, record your findings, and make a recommendation to meet the customer demand.

Total T+T's Candies _____

Total Red _____ Green _____ Yellow _____ Brown _____ Orange _____ Tan _____
Percent _____

Recommendation:

2. Now chart the same information from each member of your group. Calculate the total number of T+T's candies, total each color, and provide the percentage of the total for each color. The recommendation should be the consensus of the group.

	PKG 1	PKG 2	PKG 3	PKG 4	TOTAL	PERCENT
RED						
GREEN						
YELLOW						
BROWN						
ORANGE						
TAN						
TOTAL						

Recommendation:

DISCUSSION NOTES

Which color is most prevalent in the entire class?

Rank order the colors by percentages.

Why would the company make more of one color?

Why do you suppose the demand for red T+T's candies might be decreasing?

*This activity is a modification from an M&M's chocolate candies activity presented at an educational conference.

LINDA BRAIN, High School III

MATH AND COMMUNICATION ACTIVITY DEALING WITH DATA

Strategy. This is a small group and total class activity demanding collection of data, organization of the data, interpretation of the data, and recommendation based on the data. Students will use the economic concept of decision making to relate the findings in this problem to a similar situation on the job. Teamwork and the importance of each sequential task will be stressed.

Materials. Attendance Records, Calculator (Optional), Graphing Paper, Ruler, and Colored Pencils

Background. Think of your school as a corporation. Tardies continue to affect productivity and efficiency. The manager has instructed your department to do a statistical study on tardies from last September to the present time. It is important to be consistent in this study; therefore, the second week of each month will be used to chart the tardies. Since this is a major task, your supervisor has decided to assign groups within the department. Each group will research one month. Your supervisor will tell you to which group you are assigned.

Instructions. The working groups should be in teams of four. Duties should be assigned to each member of the team so that everyone participates in the activity. Jobs consist of 1) tallying the number of tardies by each period on each day for the second week of the month assigned, 2) making a line graph of the data gathered, 3) finding the average number of tardies for each period for the week, and 4) plotting the average tardies per period on the class graph which will project the tardies for each month studied.

1. Look at each period of the day, Monday through Friday, of the second week during the month assigned to your group. Tally the number of tardies per period during each day in the five-day time period assigned.

DAYS	PERIODS						
	1ST	2ND	3RD	4TH	5TH	6TH	7TH
MON.							
TUES.							
WED.							
THURS.							
FRI.							
TOTALS							

(over)

2. Make a line graph to compare the tardies per period for Monday through Friday to represent the month assigned to your group. (Be sure your graph has a title, horizontal and vertical labels, units, and a legend or key.) Use a different color to plot each day's data. Plot all five days on the same graph.

3. Find the average number of tardies for each period during the week.

	1ST	2ND	3RD	4TH	5TH	6TH	7TH
AVERAGE TARDIES							

4. When you have the average tardies, a team member should chart your data on the master class graph that will then project the tardies represented by each month analyzed.

5. In your group, discuss how this could relate to a business situation. What conditions in business might create a similar pattern of tardies? What factors might influence the number of tardies during the months? Predict what the graph might look like over the next three months if current trends continue. What recommendations would you make to alleviate a major tardy problem?

CLASS DISCUSSION NOTES

LINDA BRAIN, High School III

DECISION-MAKING ACTIVITY

Strategy. This is an individual and group activity primarily focusing on human values and conflicts. Individual values play a vital part in every consumer's life and in the choices each of us makes.

Background. You are a senior in high school and plan to continue your education at a technical school located 500 miles from home. You do not have a car. Having a car of your own has been one of your goals. However, you know your parents are not wealthy and can not provide you with all your wants. As a graduation gift, you received \$10,000.

Instructions. Given the five options below, you are to decide what you would do with the graduation gift. Place a "+" on the option that would best fit your goal. Place a "o" on the option that you would least consider.

- _____ A. Invest or save the entire \$10,000.
- _____ B. Use the gift for educational needs.
- _____ C. Purchase that car you have always wanted.
- _____ D. Save a large portion for the future, and use a smaller portion for whatever you want.
- _____ E. Don't make immediate plans for the money. You will use only a little at a time.

Please explain your reasoning for the option that would best fit your goal.

Briefly explain the option that would be the least one considered by you.

CLASS DISCUSSION NOTES

*Options could be discussed in small groups or as an entire class.

(This is an excellent activity to give as an introductory assignment before study any economic concept. A similar one could be used after covering economic issues dealing with money. A comparison of the results of the two assignments can be quite interesting.)

LINDA BRAIN, High School III

DESKTOP PUBLISHING ACTIVITY

GLOBAL AWARENESS

Strategy. This is an activity primarily focusing on the importance of teamwork and global awareness. Students work in pairs to develop a brochure about a country of interest to them.

Materials. Samples of Brochures, Computer, and Desktop Publishing Software

Background. As a unit of study, you have been asked to prepare a brochure describing and promoting a country of interest to you. This brochure should provide the reader with some knowledge about the form of government, land, population, culture, natural resources, chief products, the basic unit of money, historical facts, and tourism.

Instruction. Working in pairs, you are to develop a brochure with the above mentioned background. Plan your layout; be sure to include graphics. Make your brochure attractive; your reader should learn new and exciting things about the country you research.

CLASS DISCUSSION

*This activity could easily be integrated with social studies.

*Be sure to display the final product.

LINDA BRAIN, High School III

Classroom Strategies/Activities

by

Jody Rakness

Worland High School

Worland, Wyoming

Summer 1991

COMMUNICATING WITH YOUR COMPUTER

Jody Rakness, Worland High School

OUTCOMES:

1. Students will understand the concept of programming, in that it is simply communicating a set of instructions to a computer, and having the computer perform the given instructions.
2. Students will successfully experience keying a simple program in BASIC (GWBASIC) and watching the results of this program as it completes a simple mathematics formula.

K A S H

Knowledge: How to write and run a simple BASIC program, visualize how a person can "communicate" with a computer and get an active response from specific instructions.

Attributes: Acceptance of alternative communication methods.

Skills: Importance of keyboarding accuracy, basic knowledge of programming concepts.

Habits: Accuracy in completing keyboarding tasks.

GROUP SIZE

Individual or groups of two. Ideal ratio of student to computer is 1:1 with no more than 2:1.

TIME REQUIREMENT:

Thirty minutes to one full class period.

PROCESS

1. After introducing the five parts of the micro-computer system, and basic DOS concepts, discuss programming as a means of communicating with your computer.
2. Complete the attached BASIC program.
3. Discuss student experiences, attitudes towards the advantages and disadvantages of computer technology. This is one way to begin your computer technology unit in an active way--getting away from the standard "lecture" style introduction.

SOURCE

"Introduction to Business, The Economy and You". Daughtrey, Ristau, Egland. Southwestern Publishing, 1986.

COMMUNICATING WITH YOUR COMPUTER

Jody Rakness, Worland High School
INSTRUCTIONS

1. Insert your DOS disk into drive A:
-or-
Access the DOS subdirectory on your hard drive.
2. At the DOS prompt key in **GWBasic** and press the Enter Key.
A:\>GWBasic OR **C:\DOS>GWBasic**
3. Basic programming language will load into your computer and you will see a screen similar to the one shown below. Yours screen may vary slightly from this example.

```
GWBasic 3.22
Copyright Microsoft 1983, 1984, 1985, 1986, 1987
60300 Bytes free
OK
```

BLANK SPACE ON SCREEN--

```
1LIST 2RUN 3LOAD 4SAVE 5CONT 6LPT1 7RUN 9TROFF 9KEY 0SCREEN
```

(The numbers at the bottom represent the **function keys**, not the number keys)

4. Key in the following program exactly as it is shown below. If you make an error, backspace to correct. If you have already pressed the enter key after the line, simply rekey the line anywhere in the program. BASIC will re-align the new line so that it is put in the correct line sequence.

```
10 ' GRADE AVERAGE PROGRAM
20 CLS
30 INPUT "ENTER NAME OF STUDENT";N$
40 INPUT "ENTER FIRST GRADE";G1
50 INPUT "ENTER SECOND GRADE";G2
60 INPUT "ENTER THIRD GRADE";G3
70 LET A=(G1+G2+G3)/3
80 PRINT
90 PRINT
100 PRINT "NAME OF STUDENT ";N$
110 PRINT "AVERAGE GRADE ";A
120 PRINT
130 PRINT
140 INPUT "DO YOU WISH TO ENTER ANOTHER STUDENT? (Y=YES, N=NO);Q$
150 IF Q$="Y" THEN 20
160 END
```

PRESS F4 TO SAVE. KEY IN "GRADES" WHEN PROMPTED FOR **SAVE**.

PRESS F2 TO RUN PROGRAM. YOU SHOULD NOW BE ABLE TO ENTER THREE GRADES FOR AS MANY STUDENTS AS YOU CARE TO NAME.

TO EXIT BASIC OR GWBasic, KEY IN THE WORD **SYSTEM**. THIS WILL TAKE YOU BACK TO THE DOS PROMPT.

IF "SYNTAX ERROR" MESSAGE OCCURS, YOU HAVE MISKEYED THIS PROGRAM. EITHER REKEY THE PROGRAM, OR CONTACT YOUR TEACHER FOR ASSISTANCE.

COMPARATIVE ECONOMICS

JODY RAKNESS, WORLAND HIGH SCHOOL

OUTCOME:

1. Students will gain an understanding of the differences in economic systems through completion of comparative applied math problems.

K A S H

Knowledge: Differences in wages, work hours, habits, and life styles of people from different economic systems.
Attributes: Acceptance of the realities of different economic systems and governments.
Skills: Math accuracy, discussion, acceptance.
Habits: Accuracy in problem solving, acceptance and understanding of different economic systems.

GROUP SIZE

Individual or group work.

TIME REQUIREMENTS

Approximately fifteen to twenty minutes.

MATERIALS REQUIRED

Handout attached. Calculators optional.

PROCESS

1. After discussing the different types of economic systems throughout the world, give students the following math problems. Solve problems as individuals or in groups.
2. Discuss the results of the answers. Answers will show by example the effect of economic/government organization on people and their ensuing lifestyles.

SOURCE

Math problems taken from the following:

"Introduction to Business, The Economy and You". Daughtrey, Ristau, Eggland. Southwestern Publishing, 1986

COMPARATIVE ECONOMICS

JODY RAKNESS, WORLAND HIGH SCHOOL
PROBLEMS:

1. Countries which make great use of capital goods can produce more with fewer people in a shorter time than countries where many workers perform the work by manual labor. Study the figures below for farm workers and their output; then answer the questions.

	US	USSR
Agricultural labor force	4,380,000	34,350,000
Number of persons supplied from output of each farm worker	49	7

- a. How many more people were working in agricultural jobs in the USSR than in the US in the year quoted?
 - b. In which country was each farm worker more productive?
 - c. In terms of persons supplied from the output of each farm worker, how much more productive was the worker cited in Item (b)?
2. The table below shows the average number of hours a worker in the capitals of the US, Great Britain, and Russia would have to work to earn enough money to buy the items listed at the left.

	US	GREAT BRITAIN	RUSSIA
Hamburger meat, 1 lb.	17 min.	29 min.	56 min.
Color TV, large screen	65 hrs.	132 hrs.	701 hrs.
Toothpaste	16 min.	13 min.	27 min.
Bus fare (2 miles)	7 min.	11 min.	3 min.
Men's shoes, 1 pair	8 hrs.	7 hrs.	25 hrs.
Weeks's food for a family of four	18.6 hrs.	24.7 hrs.	53.5 hrs.

- a. How much longer than an American must a Russian employee work to earn enough to buy food for four for a week?
- b. How much longer than an American must a British employee work to earn enough to buy the weekly food basket?
- c. how many 8-hour days would a worker in each country have to work to earn enough to buy the color TV?
- d. If the color TV set costs \$650, what would American workers' wages per hour be?

SMALL GOVERNMENT BUDGETING

JODY RAKNESS, WORLAND HIGH SCHOOL

OUTCOMES:

1. Students will gain an understanding of the economics of small government operations.
 2. Students will recognize the importance of prioritizing expenses based on meeting the needs of the majority.
 3. Students will recognize the importance of and the need for team work in complex government problem solving.
 4. Students will gain an understanding of the emotional mathematics involved in planning a budget.
 5. Students will successfully solve applied math problems in budgeting and preparing cash flow profit/loss statements.
-

KASH

Knowledge:	Economics of small government budgeting, team problem solving, emotional mathematics.
Attributes:	Attitudes include: honesty, responsibility, cooperation, prioritization.
Skills:	Problem solving, math, prioritizing, team work.
Habits:	Cooperation, accuracy, sensing and meeting the needs of the majority.

GROUP SIZE

Work math individually, possibly as homework the previous night. Complete the problems as a group of 5-6 students, mimicking "elected officials".

TIME REQUIREMENT

One to two class periods. See Option Two, next page.

MATERIALS REQUIRED

Copy of this (or your own) city's preliminary budget.

PROCESS

1. Complete the subtotals and totals for the Revenue and Expense sections of the preliminary budget.
2. Briefly jot down thoughts concerning the questions on the handout.
3. Break up into "City Council" groups of five to six members.
4. Discuss problems and find a solution agreeable to the majority city council.

SMALL GOVERNMENT BUDGETING

OPTION TWO--A ROLE PLAYING SIMULATION--approximately three days.

Assign students to the following roles. Adjust roles to fit your needs if you use your own city's budget.

Mayor

Councilmember One

Councilmember Two

Councilmember Three

Councilmember Four

Councilmember Five

Town Clerk--in charge of fiscal management, all office and town business operations.

Water Commissioner--in charge of water works, future needs.

Sewer Commissioner--in charge of sewer/sewage disposal.

Sanitation Officer--in charge of garbage/toxic waste disposal.

Public Works Officer--in charge of parks, recreation, etc.

Fire Chief

Police Chief (Ordinance Officer)

Assign students to "interview" their corresponding "role model" to gain background information on individual budget sections.

Perform a "Mock Council Meeting" where student actors present their budgets to the City Council based on information gained through their interviews. Then, have council members prioritize, and complete the problem of balancing the budget.

As a final point, obtain a copy of your city's final budget and bring it back to class for a final comparison.

1. Where did your students agree with the City Council?
2. Where did your students disagree with the City Council?
3. What insights did your students gain from this experience?

SMALL GOVERNMENT BUDGETING

You have been elected to the Smalltown City Council for the next two years. The population of Smalltown is approximately 225 people. It is a rural ranching/retirement town with very little local industry to support the population other than area ranching. It is located three miles off a major interstate highway, at least an hour away from any larger towns. Local businesses include: a restaurant/lounge & dance hall, one small sandwich house, a small grocery/service station, a K-6 elementary school, a government subsidized preschool, and a small greenhouse. There are no other local businesses.

Smalltown is in a major economic crunch with much of it's population on limited or retirement incomes. Water lines are beginning to deteriorate and will need to be replaced in the near future.

The agenda for next Tuesday's meeting is to plan the budget for FY (Fiscal Year) 1992. Projected Revenues and expenses are outlined on the next few pages. Complete the math for the Projected Cash Flow Statement, and answer the following questions.

1. TOTAL REVENUES _____
LESS TOTAL EXPENSES _____
PROJECTED CASH FLOW _____ (profit or loss)
2. What are some possibilities for increasing Smalltown's Revenues?
3. Which expenses do you feel are most necessary?
4. Which expenses do you feel could be reduced or eliminated?
5. As an elected board member what would you propose to assist Smalltown with it's budget problems?

FY '92 PROJECTED CASH FLOW

PROJECTED REVENUES:	FEES	SUBTOTALS	TOTALS
Property Taxes	\$ 2600.00		
1% Sales Tax	22300.00		
1% Use Tax	6500.00		
Lodging Tax	20.00		
TAXES SUBTOTAL		_____	
Liquor License	900.00		
Building License/Permit	50.00		
Cemetery Plots/Donations	25.00		
Dog Licenses	6.00		
LICENSES & PERMITS SUBTOTAL		_____	
3% Sales Tax	23,000.00		
3% Use Tax	7,000.00		
Out of State Tax	3,500.00		
Gasoline/Special Fuels Tax @ 1%	2,700.00		
Cigarette Tax	1,000.00		
Severance Tax	18,000.00		
Mineral Royalty	27,250.00		
Coal Tax Distribution	0.00		
INTERGOVERNMENTAL REVENUES SUBTOTAL		_____	
Mosquito Control Monies	7,000.00		
Sewer Construction Carry Over	0.00		
Filing Fees	50.00		
Hall Rental	0.00		
Copier	50.00		
Fines 0.00			
Interest	15,000.00		
Other Unanticipated Revenue	0.00		
MISCELLANEOUS SUBTOTAL		_____	
MR Grant--Water Replacement	16,000.00		
Utility Fund Deposits	50.00		
GENERAL FUND SUBTOTAL		_____	
Landfill Fees	7,000.00		
Garbage Collection Fees	3,100.00		
Other Sanitation Revenue	0.00		
Late Payment Fees, Sanitation	0.00		
SANITATION FUND SUBTOTAL		_____	
Water Use Fees	9,600.00		
Water Tap Fees	800.00		
Other Water Revenue	0.00		
Late Payment Fees, Water	0.00		
Reconnect Fees	0.00		
WATER FUND SUBTOTAL		_____	
Sewer Use Fees	13,000.00		
Sewer Tap Fees	1,000.00		
Other Sewer Revenue	0.00		
Late Payment Fees, Sewer	0.00		
SEWER FUND SUBTOTAL		_____	
TOTAL REVENUE ACCOUNTS	98		

FY '92 PROJECTED CASH FLOW

PROJECTED EXPENSES:	COST	SUBTOTALS	TOTALS
Legislative Salaries	2,400.00		
Mayor's Salary	4,800.00		
FICA - Executive & Legislative	550.00		
EXEC. & LEGIS. COSTS SUBTOTAL			
Clerk/Treasurer Salary	9,600.00		
FICA - Clerk/Treasurer	735.00		
FINANCIAL ADMIN. SUBTOTAL			
WORKERS COMP. SUBTOTAL		380.00	
OFF. SUPPLIES/MAINT. SUBTOTAL		1300.00	
Engineering Services	500.00		
Legal & Accounting Services	1,000.00		
PROFESSIONAL SERVICES			
Telephone - Town Hall	650.00		
Postage	400.00		
Advertising	200.00		
Town Promotional Items	250.00		
COMMUNICATIONS SUBTOTAL			
Liability and Property Insurance	2,450.00		
Bonds	250.00		
INSURANCE SUBTOTAL			
Propane - Town Hall	800.00		
Electricity - Town Hall	1,500.00		
PUBLIC UTILITIES			
Dues/Memberships	325.00		
Training & Development	2,000.00		
Election Fees	500.00		
Mileage	250.00		
Miscellaneous	1,000.00		
MISCELLANEOUS SUBTOTAL			
ZONING OFFICE CONTRACT SUBTOTAL		1,200.00	
Building Repairs/Maintenance	2,500.00		
Town Utilities - Town Property	1,500.00		
BUILDING MAINTENANCE SUBTOTAL			
Land	0.00		
Buildings	0.00		
Office Equipment Purchases	0.00		
General Capital Outlay	0.00		
Water Line Project	0.00		
CAPITAL OUTLAY SUBTOTAL			
GENERAL GOVERNMENT TOTAL	105		

FY '92 PROJECTED CASH FLOW

PROJECTED EXPENSES:	COST	SUBTOTALS	TOTALS
Code Enforcement Salary	1,300.00		
FICA - Code Enforcement	100.00		
Supplies/Equipment - Code Enforcement	50.00		
CODE ENFORCEMENT SUBTOTAL			
Pension Fund - Fire Dept.	1,680.00		
Supplies/Maint. - Fire Dept.	750.00		
Telephone - Fire Dept.	2,600.00		
Propane - Fire Dept.	1,000.00		
Electricity - Fire Dept.	500.00		
Training & Development - Fire Dept.	1,000.00		
Despatching (911 Service)	1,200.00		
Building Improvements - Fire Dept.	1,500.00		
Equipment - Fire Dept.	0.00		
FIRE DEPARTMENT SUBTOTAL			
PUBLIC SAFETY TOTAL			
Street Lights	3,000.00		
Street Repair	3,500.00		
Snow Removal	1,000.00		
Snow Fence	500.00		
Mosquito Control	10,000.00		
Cemetery	500.00		
Maintenance Salaries	2,400.00		
FICA - Maintenance	184.00		
PUBLIC WORKS TOTAL			
Senior Center	1,000.00		
Recreation Board	1,000.00		
Donations	1,000.00		
Smalltown Daycare/Preschool	2,000.00		
PUBLIC SERVICE TOTAL			
UTILITY DEPOSIT REFUNDS TOTAL			250.00
Office Equipment Replacement	500.00		
Garbage Truck Replacement Fund	5,000.00		
Water Line Replacement Fund	25,000.00		
Fire Truck Replacement Fund	2,500.00		
Conting. Interest Reinvested	3,300.00		
CONTINGENCY FUND TOTAL			
GENERAL FUND TOTAL			
Water Commissioner Salary	3,600.00		
Back-up Water Operator Salary	0.00		
FICA - Water	276.00		
Supplies/Equipment - Water	500.00		
Repairs - Water	1,000.00		
Electricity - Water	5,500.00		
WATER FUND TOTAL			
Landfill Fees	9,500.00		
Collection Fees	7,200.00		
SANITATION FUND TOTAL	100		

FY '92 PROJECTED CASH FLOW

PROJECTED EXPENSES:	COST	SUBTOTALS	TOTALS
Sewer Commissioner Salary	3,600.00		
Back-up Sewer Operator Salary	0.00		
FICA - Sewer	276.00		
Supplies/Equipment - Sewer	1,000.00		
Sewer Repairs	1,000.00		
Telephone - Sewer	350.00		
Electricity Sewer	1,000.00		
Equipment Replacement - Sewer	1,435.00		
Sewer Loan Repayment	8,000.00		
SEWER FUND TOTAL			
EXPENDITURE ACCOUNTS TOTAL			

=====

Add up all revenue accounts and place the total on page one, problem one. Next, add up all expense accounts and place the total in the expenses total section on page one. Finally, compute projected cash flow by using the following formula :

$$\text{REVENUE} - \text{EXPENSES} = \text{CASH FLOW (profit or loss)}$$

Classroom Strategies/Activities

by

Susan T. Newberry

Campbell County

Gillette, Wyoming

Summer 1991

RESTAURANT CASE PROBLEM

By Susan T. Newberry

The Village Steak House is doing very well financially. The employees seem to be very competent. Even though on the surface things appear well, there are problems if we look a little closer.

Ann, one of the hostesses, has been working full-time for one and one-half years. She is extremely good at her work and has just recently been assigned to train all new hostesses. The first girl she was to train was a past employee of the restaurant, named Louise. It had been four years since Louise had been employed by the restaurant. Ann was instructed to give Louise a refresher training program to allow Louise a period of time to relearn anything that she might have forgotten. The first day Ann began to train Louise, trouble began. Ann insisted that Louise was trying to prove that she already knew everything and did not need any help. On the other hand, Louise insisted that she was more than willing to listen to Ann, but she admitted that she felt that she was being treated more like a child than an employee. Both girls are valuable employees but the conflict must be solved or business will suffer.

In addition to this problem there seems to be a conflict between the waitresses and cooks regarding the timing on the orders. The cooks insist that they inform the waitresses as soon as possible when their orders are ready to be served. The waitresses insist that sometimes the food has been sitting ten minutes before the cooks tell them it is ready. When this happens, sometimes nasty fights occur. They usually occur when the restaurant is the very busiest.

Another problem is that many times the schedule is changed by the management and the employees are not told of the change. This creates many problems. Sometimes the shift has to run short of employees, putting extra work on the other employees. Many times this means poorer service for the customers.

The Village Steak House has operated for fourteen years and has built a very good reputation as serving good food in a very short time.

PROBLEMS AND QUESTIONS

1. What problems do you feel are the most important for the Village Steak House to solve? (Name all problems.)
2. Explain each problem you have found in detail.
3. After explaining all of the problems, do you feel that there are many small problems, or is there an overall problem creating many small problems?
4. What can be done to solve the problems and to help the employees get along better?

NEW PRODUCT OR SERVICE GAME

By Susan T. Newberry

TEACHER'S INSTRUCTIONS: Break class into groups of three, four or five. Give students 15 minutes to invent as many new products or services as possible. Their ideas can be improvements on existing products or services but cannot duplicate any actual item or services on the market today. After the 15 minutes, form a circle of all the groups so all groups can see one another. Each group should have a large card with the word "NO" on one side and "YES" on the other side. Give each group a number and make a list of the numbers on the board. Beside each group number keep track of their points. Each group will be allowed a maximum of 2 minutes to present each idea and have each group display a YES. When a group displays a YES it means that the group as a whole thinks the product or service is a good idea and would probably buy it. Once the group has voted YES on a product it cannot be changed to a NO, but a NO may be changed any time within the 2 minute time limit to a YES. After the time limit no votes may be changed. After the time limit, any group voting NO must give reasons why they do not feel it is a good idea. If they cannot give good reasons they may lose a point, this is up to the discretion of the teacher. The presenting group will be given a point for each YES they are able to obtain. The teacher must award all points and must keep the time to insure fairness in the game. Give each group 2 minutes to present their first idea, then make another round letting each group present a second idea. Continue this process until class time runs out. Make sure each group has been able to present the same number of ideas. If a group runs out of ideas, no points can be awarded and go on to the next group.

STUDENT INSTRUCTIONS

1. Think of as many ideas of completely new products or services or substantial improvements of existing ones.
2. Write them down on the back of this paper. If they are not written on paper in the 15 minutes time allotment they may **not** be presented.
3. When given the go ahead, present your new products or services. Be sure to define your customers. Present the advantages of your product or service and try to sell it to all the groups. Don't try too hard if a group seems to really object to your idea; go on to the other groups. You will be given 2 minutes to present each idea, and to convince each group to buy your product/service.

QUESTIONS TO BE ANSWERED

(Ask the following questions of each product or service you plan on selling.)

1. What is your product/service? Define in detail.
2. How does it work or operate?
3. What features does it have?
4. Does it have any outstanding features?
5. How will the product/service meet a definite customer need?
6. Predict customer demand for your new product/service.
7. Can the product be developed and produced with a reasonable financial investment?
8. Will the product/service produce a good profit? How much profit? Why?

WHO IS THE TURKEY?

- #1 - Break class into groups of 4 - 6 students (Number the groups #1, #2, #3, #4...)
 - #2 - Give Activity Sheet #1 to each member of group #1.
NOTE: You will need at least two groups of students for this activity. Use the number of activity sheets 1-4 for the number of groups you have. If you have less than four groups, choose the number of activity sheets you need. If you have more than four groups, give the same activity sheet to two or more groups.
 - #3 - Give Activity Sheet #2 to each student in group #2.
 - #4 - Give Activity Sheet #3 to each student in group #3.
 - #5 - Give Activity Sheet #4 to each student in group #4.
 - #6 - Ask the students to read their handout individually. Then have each group choose a group leader.
 - #7 - Ask the students to complete the tasks assigned to their particular group. Give the student approximately twenty minutes to complete this activity.
 - #8 - After twenty minutes call time and invite the group leader from group #1 and group #2 to sit in front of the class facing each other. Have the group leader from #2 explain why he/she will or will not be attending the Turkey Festival. Have the group leader from #1 respond as he/she feels best. Justification and feelings should be expressed by both individuals as the role playing continues.
- NOTE: The leader from group #1 may discuss concerns with the other supervisors during the role playing as long as it is done quickly.
- #9 - Group leader from group #1 and group #3 now role play.
 - #10 - Group leader from group #1 and group #4 now role play.
 - #11 - After the role playing exercises, refer to page eight for the class discussion questions.

COMPETENCY AREAS: Communication, Management
General Business: Work Attitudes

Material/Resources: All material is contained in this packet

ACTIVITY SHEET #1

You are a part of the management team for the Turner Marketing Company. This team consists of the company manager and a number of supervisors. The company has 35 total employees. The management team has decided to plan a Turkey Festival for the employees. The "Turkey Festival" will be held Saturday evening, November 20, five days before Thanksgiving.

You are responsible to work with the management team and develop a plan of activities for the Turkey Festival. Your team has allocated \$30,000 to cover the costs of this social event. The team feels that social events are of great importance to:

1. Show employees that the management team cares about them and appreciates their dedication to the company goals.
2. Giving the employees an opportunity to communicate on a social basis to build better human relations and communication skills at work.

You have ten minutes to make your plans for the Turkey Festival. Include in your plans the activities you would like to conduct, the cost of each activity, and the total cost for the Turkey Festival. **NOTE: Use "Plans for Turkey Festival" Handout to record your activities.**

Once your plans are made, you need to write and post a memo, telling the important data regarding the Turkey Festival and address this memo to all your employees. You have five minutes to write and post the memo. The date on the memo should be September 30, 19____. **NOTE: Use the MEMO form provided for this activity.**

PLANS FOR TURKEY FESTIVAL

ACTIVITY & DESCRIPTION	APPROXIMATE COST EACH	APPROXIMATE TOTAL COST
Example:		
Dinner: Will serve a turkey dinner and all the trimmings.	\$15.00	\$525.00

ACTIVITY SHEET #2

Case Problem:

You are an employee for the Turner Company making \$4.25 an hour. On September 29 a company memo is posted in your work area announcing a Turkey Festival. The Turkey Festival is being held as a fun, social activity for all the employees of the company. You quickly skim the memo but are not interested because on November 20 you plan to attend your favorite concert.

On October 9, you are lucky to obtain first-row seats for the concert of your dreams (cost of the tickets \$28). You are planning to attend the concert with three of your best friends and are so excited!!!

You start wondering if you will upset your supervisor(s) and create bad feelings by not attending the Turkey Festival. You understand hours of time have gone into carefully planning the Turkey Festival to insure its success. You do not want to hurt anyone's feelings by not attending. On the other hand, you feel this is your personal time, and you are entitled to do with it as you choose.

Solving the Problem:

Work together with the others in your group, and try to agree on what you should tell your supervisor. Once you have agreed as a group, each student should summarize the group's answer on the bottom of this sheet. If you disagree with your group, indicate how your opinions differ.

What do you plan to tell your supervisor? Summarize your answer below:

ACTIVITY SHEET #3

Case Problem:

You are an employee for the Turner Company making \$8.75 an hour. On September 29 a company memo is posted in your work area announcing a Turkey Festival. The Turkey Festival is being held as a fun, social activity for all the employees of the company. You read the memo with interest because it sounds like fun, but your sister will be visiting that week and you have planned to attend a musical together. You have been looking forward to this musical since last summer and certainly would not want to disappoint your sister by canceling out.

On October 9, you are lucky to obtain first-row seats for the musical of your dreams (Cost of the ticket: \$28.00 each).

You start wondering if you will upset your supervisor(s) and create bad feelings by not attending the Turkey Festival. You understand hours of time have gone into careful planning the Turkey Festival to insure its success. You do not want to hurt anyone's feelings by not attending. On the other hand, you feel this is your personal time, and you are entitled to do with it as you choose.

Solving the Problem:

Work together with the others in your group, and try to agree on what you should tell your supervisor. Once you have agreed as a group, each student should summarize the group's answer on the bottom of this sheet. If you disagree with your group, indicate how your opinions differ.

What do you plan to tell your supervisor? Summarize your answer below:

ACTIVITY #4

Case Problem:

You are an employee for the Turner Company making \$5.55 an hour. On September 29 a company memo is posted in your work area announcing a Turkey Festival. The Turkey Festival is being held as a fun, social activity for all the employees of the company. As you read about the Turkey Festival, you think, "How Boring, I would rather do anything than attend a dumb company Turkey Festival! On top of being a dumb idea, its being held so close to Thanksgiving its bound to interfere with visiting my family. Also they will probably serve turkey, and who wants to eat turkey twice in the same week? Perhaps I can think of a real good excuse for not going to the Turkey Festival. I could tell my supervisor my personal time belongs to me, and I have chosen not to attend."

Solving the Problem:

Work together with the others in your group, and try to agree on what you should tell your supervisor. Once you have agreed as a group, each student should summarize the group's answer on the bottom of this sheet. If you disagree with your group, indicate how your opinions differ.

What do you plan to tell your supervisor?

CONCLUDING CLASS DISCUSSION

1. Should it matter what salary you are making whether or not you attend a social function?
2. Are employees obligated to attend company functions?
3. What are the benefits to the individual employee for attending company social functions or joining in other similar situations.
4. What are the benefits to the company to hold company get-togethers: picnics, social functions, breakfast meetings...?
5. Who is the turkey? employees, supervisors, or the entree at the Turkey Fest?

Classroom Strategies/Activities

by

Toni Young

Laramie Junior High School

Laramie, Wyoming

Summer 1991

ECON MATCHING CARDS

MATERIALS: Color coded cards and textbook.

Instructions for activity: Each student is given two cards, one is an economic term and one is the definition of an economic term. The students are then suppose to search to find the student that has the term to match the definition card that was given. The cards are color coded to help in the search. After they have paired, the students are to drill each other on the spelling and definition of the terms. The terms are then applied to a situation (using school as an example) to help explain the meaning. The textbook is used when matching the term and definition.

This activity is used the first day or two of the class beginning which helps the students to get acquainted and feel more comfortable in the classroom. It also helps introduce some economic terms which helps introduce the material that is presented during the semester.

Presented by
Toni Young
EDBE 5480-01 BASIC BUSINESS
Laramie Junior High School
Laramie, WY 82070

COMMUNICATIONS VIA PERSONAL LETTER

Students will type a personal letter to a friend inviting him/her to spend the weekend in his/her home. In the letter the student will use correct letter form, grammar and punctuation. Assuming the friend will accept the invitation, specific directions are given explaining how to find the home. The friend is driving into Laramie from Ft. Collins, CO and needs to follow the directions without using an illustration (map).

In this activity, students will apply all skills learned to format a letter, learn how to communicate through writing skills and will even apply some geographical skills. Some math skills can be used by counting blocks, miles, streets, etc.

Students are challenged by this by composing from their own thoughts and not typing from text copy.

Presented by
Toni Young
EDBE 5480-10 BASIC BUSINESS
Laramie Junior High School
Laramie, WY 82070

CHRISTMAS CARDS W/TYPEWRITER

Two days before the Christmas vacation students create their own Christmas cards on the typewriter. They are to use only the machine, no pens, pencils, etc., although they may use colored paper if preferred. The paper can be any size, shape or form and must have some type of verse on the inside.

In this activity the students must find center points, make margins centering both vertically and horizontally and be creative using all the symbols, numbers, punctuation marks and letters on the keyboard. As the students are working on the cards, Christmas music is playing which helps create the spirit.

If a student in the class elects to not create a Christmas card because of religious reasons, he/she can make a birthday card or another type of card as long as the format is the same as the rest of the class.

The cards are not graded on artistic ability, they are only graded with the idea that one was made or not made.

Presented by
Toni Young
EDBE 5480-01, BASIC BUSINESS
Laramie Junior High School
Laramie, WY 82070

LEE ANNE LADD
EDBE 5480

INSTRUCTORS: Church/Kercher
Summer-1991

Activity #1: Flip Cards

Project: Flip cards used for review and drill when changing percents to decimal equivalents. Each frame would be a separate card and held together by two binder rings. These flip cards could be laminated for use by more than one student. Note that on the frames that include problems, the answers are shown on the back.

Materials needed: Flip cards and two ring binders.

This activity is designed for students who have already been exposed to changing percents to decimal equivalents. It is used as an alternate teaching method for students who are having a difficult time grasping the concept.

FRAME ONE

By the time you complete this package you will be able to change percents to the decimal equivalent of percents--even percents that contain fractions.

FRAME TWO

Before you use this program, you should be familiar with:

1. Percentages: 25%
2. Decimal equivalents: .25
3. Every whole number can be written with a decimal point to its right, but usually this decimal is invisible;

For example: $6 = 6.0$

$70 = 70.0$, and so on...

FRAME THREE

When changing a number expressed as a percent to its decimal equivalent, you will move the decimal two places to the left and drop the % sign:

$$1\% = \underbrace{1.0\%} = .01 \quad (\text{fill empty spaces with zeros.})$$

$$25\% = \underbrace{25.0\%} = .25$$

$$3\% = \underbrace{3.0\%} = .03$$

FRAME FOUR

Write the correct decimal equivalents in the spaces provided:

$$4\% = \underline{\hspace{2cm}}$$

$$55\% = \underline{\hspace{2cm}}$$

$$103\% = \underline{\hspace{2cm}}$$

Please check your answers on the back of this frame.

ANSWERS:

$$4\% = .04$$

$$55\% = .55$$

$$103\% = 1.03$$

FRAME FIVE

Sometimes you have a percent shown with a fraction, like $25\frac{1}{4}\%$. You need to get the fraction in a workable form and then change into a decimal equivalent--there are a few extra steps involved with this:

EXAMPLE: $25\frac{1}{4}\%$ Lets change this to a decimal equivalent...

step one: change $\frac{1}{4}$ to a workable number

$$\frac{1}{4} = 1 \div 4 = .25$$

(divide top number by bottom number)

step two: So... $25\frac{1}{4}\% = 25.25\%$ (notice this is still a percentage)

step three: Now, change the whole thing to a decimal equivalent.

$$25.25\% = .2525$$

FRAME SIX

Let me show you one more example of the same procedure we used in Frame Five:

We'll work with $9\frac{1}{2}\%$

step one: change $\frac{1}{2}$ to a workable number

$$\frac{1}{2} = 1 \div 2 = .50$$

step two: So... $9\frac{1}{2}\% = 9.50\%$

step three: $9.50\% = .095$ (That number, .095, looks a little unusual, but it's right!!)

FRAME SEVEN

Write the answers in the spaces provided:

PROBLEM: Show $15\frac{1}{2}\%$ as a decimal equivalent.

a. $\frac{1}{2}$ as a workable number: _____

b. $15\frac{1}{2}\% = \underline{15.} \%$ (I've solved part of that for you, but fill in the rest.)

c. Change to a decimal equivalent: _____

Check your answer on the back of this frame.

FRAME EIGHT

Write the answers in the spaces provided:

PROBLEM: Show $8\frac{1}{2}\%$ as a decimal equivalent.

a. $\frac{1}{2}$ as a workable number: _____

b. $8\frac{1}{2}\% = \underline{8.} \%$ (I've done part, you need to finish.)

c. Change to a decimal equivalent: _____

Check your answer on the back of this frame.

ANSWERS:

$$8\frac{1}{4}\% = 8.25\% = .0825$$

ANSWERS:

$$15\frac{1}{2}\% = 15.50\% = .1550$$

FRAME NINE

Write the answers in the spaces provided:

1. $8\% =$ _____

2. $5.25\% =$ _____

3. $95\% =$ _____

4. $112\% =$ _____

Check your answers on the back.

FRAME TEN

Write the answers in the spaces provided:

1. $5\frac{1}{2}\% =$ _____

2. $115.50\% =$ _____

3. $3/4\% =$ _____ (Change $3/4\%$ to a workable number first, then to a decimal equivalent!)

4. $45.50\% =$ _____

Check your answers on back.

ANSWERS:

1. $8\% = .08::$
2. $5.25\% = .0525$
3. $95\% = .95$
4. $112\% = 1.12$

ANSWERS:

1. $5\frac{1}{4}\% = 5.25\% = .0525$
2. $115.50\% = 1.1550$
3. $\frac{3}{4}\% = .75\% = .0075$
4. $45.50\% = .4550$

FRAME ELEVEN

Now you can practice with the electroboard. You may want to change the percents to decimal equivalents on a scratch sheet of paper and then check your answers by using the electroboard. Good luck!

"CHANGING PERCENTS

TO

DECIMAL EQUIVALENTS"

-Review and Drills-

Activity #2: Electroboard

Project: Construct an electroboard for use to review and drill when teaching students how to change percents to decimal equivalents. These students have been exposed to this concept quite a few times before using the electroboard.

Materials needed: Card stock; continuity tester (can be purchased at hardware stores); copper stripping (can be purchased at craft stores--it is used by people who make stained glass windows); rubber cement; two AA batteries.

Directions: In my example, I have used a matching process where you match the percent to its decimal equivalent. When constructing the electroboard, pull back the tape off of the copper stripping only about $\frac{1}{4}$ " and attach it to (example) 9% and then pull back the tape off of the other end of the copper stripping and attach it to (example) .09. When students match these correctly, the continuity tester will light up.

Changing %'s to Decimal equivalents

☐ 1 1/2 %	.015	☐
☐ 12 3/4%	.0075	☐
☐ .5%	1.05	☐
☐ 3/4%	.07	☐
☐ 105%	1.1225	☐
☐ 7%	.1275	☐
☐ 112 1/4%	.005	☐
☐ 9 1/2%	.0025	☐
☐ 1/4%	.9975	☐
☐ 99.75%	.095	☐

Activity #3: Financial "Upside-Down Position"
Automobile Loans

Materials Needed: Calculator; paper; pencil; graph paper (one sheet).

Definition: An "upside-down position" pertaining to auto loans involves determining at what point over a 5-year period the auto is worth more than the amount owed on the loan. This is determined by graphing (1) how much is owed and (2) the value of the car after depreciation--and finding where those lines intersect.

Example scenario:

Cost of car = \$9,500

Monthly payment = \$200

Years of loan = 5

Number of payments = 5 years x 12 months = 60 payments

Total amount repaid = \$200 x 60 = \$12,000

Amount paid per year in payments = 12 x \$200 = \$2,400

Amount owed at beginning of loan = \$12,000

Amount owed at end of: (round to the nearest hundred)

Year one: \$12,000 - \$2,400 = \$9,600

Year two: \$9,600 - \$2,400 = \$7,200

Year three: \$7,200 - \$2,400 = \$4,800

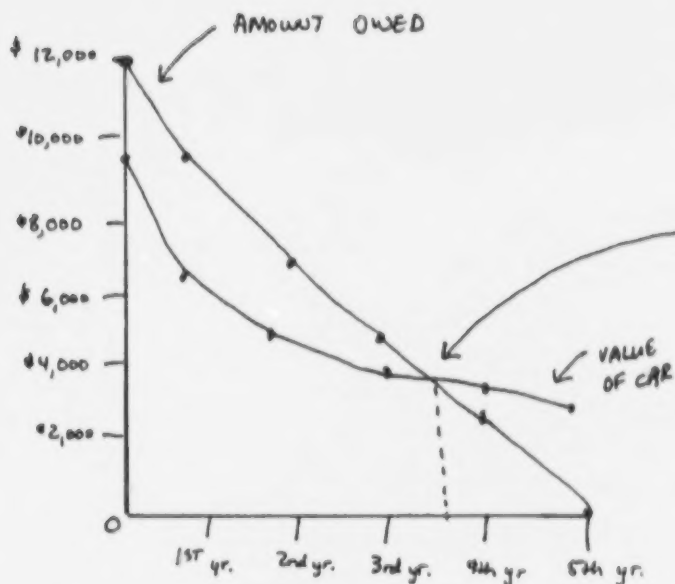
Year four: \$4,800 - \$2,400 = \$2,400

Year five: \$2,400 - \$0 = \$0

Depreciation schedule: 1st year - 30%
2nd year - 20%
3rd year - 10%
(Each year after, also 10%)

	<u>Amt. of Depreciation</u>	<u>Value of Car after:</u> <u>(round to nearest hundred)</u>
1st Year	$\$9500 \times .30 = 2850$	$\$9500 - 2850 = \$6650 \rightarrow \$6700$
2nd Year	$\$6650 \times .20 = 1330$	$\$6650 - 1330 = \$5320 \rightarrow \$5300$
3rd Year	$\$5320 \times .10 = 532$	$\$5320 - 532 = \$4788 \rightarrow \$4800$
4th Year	$\$4788 \times .10 = 479$	$\$4788 - 479 = \$4309 \rightarrow \$4300$
5th Year	$\$4309 \times .10 = 431$	$\$4309 - 431 = \$3878 \rightarrow \$3900$

*Graph is shown on next page.



*At this point, approx. 3.8 years, the car is worth more than what is owed on the loan.

Activity: Based on the information given below, determine when the value of the car is greater than the amount owed on the loan. You will have to go through all of the steps shown in the example, and end up graphing the (1) value of the car, and (2) amount owed on the car. Graph this on a sheet of graph paper.

Specifics:

Cost of car = \$16,000

Monthly payment = \$320

Years of loan = 5

Number of payments = _____

Total amount repaid = _____

Amount paid per year = _____

Classroom Strategies/Activities

by

Sharon Wilson

Laramie County Community College

Cheyenne, Wyoming

Summer 1991

TIME MANAGEMENT AND ASSOCIATED COSTS

Natural resources can be wasted and lost to us forever. We don't often think of time as a limited resource, but once it has passed, it is gone forever. If we don't choose to manage our time wisely, we will never recover what is lost. If the time wasted is when we are supposed to be working, we will lose more than just time.

Many companies use a time clock to keep track of hours worked. Your company policy states: For every 15 minutes absent per day an employee is docked 30 minutes pay. Some employees are very prompt while others find it nearly impossible to be on time for anything. You are one of those habitually tardy people. Compute the amount of time and money your poor time management skills cost you. Like any skill, time management can be improved.

Each day you are five minutes late in the morning, five minutes late after each break, and at least five minutes late each day after lunch. You are a full-time employee who works eight hours each day, 50 weeks per year. Your salary is \$5 per hour.

How much money do you lose each year? \$ _____

What IF you made \$9 per hour? \$ _____

Strategy: Students should make computations. Discussion can include personal choices, job survival skills, time management techniques, and the amount of interest that could have been made if the lost income had been placed in a savings account.

Content Area: Math, Work Attitudes, Economics, Personal Development

Special Needs: Calculator encouraged

ABSENTEEISM COSTS AND EFFECTS

Costs: Companies are losing thousands of dollars annually due to the high rate of absenteeism. The U.S. Department of Labor has developed a formula to help businesses compute a rate of absenteeism so they can compute their total cost due to absenteeism.¹

Use the following information to compute the cost of absenteeism:

Average number of workers: 40
Number of workdays in period: 22
Worker days lost during period: 26

U. S. Department of Labor Formula:

$$\begin{array}{lcl} \text{RATE OF} & & \text{WORKER DAYS LOST DURING PERIOD} \\ \text{ABSENTEEISM} & = & \frac{\text{AVERAGE NUMBER} \times \text{NUMBER OF WORK DAYS}}{\text{OF WORKERS} \quad \text{IN PERIOD}} \quad (\times 100) \\ (\%) & & \end{array}$$

Effects: The employee who is absent frequently is not the only person affected by absenteeism. This person may be penalized with fines (such as payroll loss), warnings, temporary forced time-off, poor recommendations, lack of respect and friendship from fellow employees, and eventually he or she may lose their job.

Strategy: Students should use the formula to make the computations. Have students form groups and brainstorm the consequences to not only the absentee employee but to the other employees and the company.

Encourage discussion about demoralization, lack of respect, disciplinary action, tightening of company policy, poor work conditions, poor employee references, etc.

Content Area: Economics, Math, Communications, Work Attitudes

Special Needs: Calculators encouraged

¹U. S. Department of Labor

ADAPTING TO CHANGE

To be competitive a company must develop and deliver a product to the marketplace quickly, passing the savings on to the consumer. In order to stay competitive, a company must have employees who have the skills necessary to meet this challenge in a world where technology is changing daily. The employee must be able to adapt quickly by knowing how to learn.¹

Problem: Your employer has been advised that 80% of today's wordprocessing users prefer WordPerfect software. You have been advised that the decision has been made to convert to WordPerfect and all ten employees are expected to learn the program as quickly as possible. By comparing the various training offered and the cost involved, you will soon see why your employer hires only those employees with good basic skills who are willing to adapt to today's fast moving technology changes.

Choices:	Cost
Each employee train themselves during company time	_____
Hire a consultant \$25 per hour, 3 Days Min.	_____
Hire software company to train \$500 per employee, 3 Days Training	_____

Strategy: Students should make computations and discuss the most cost-efficient method for employees to adapt and convert to the new software. There can be arguments made for all three training procedures.

Content Area: Math, Economics, Work Attitudes, Problem-solving, Communications

Special Needs: Calculators encouraged

¹Carnevale, A., Gainer, L., and Meltzer, A., Workplace Basics: The Skills Employers Want, The American Society for Training & Development, U.S., Department of Labor, Employment & Training Administration, Alexandria, VA, 1988.

ECONOMICS

When there are more businesses than the population can handle, profit goes down. On June 26, 1991, Channel 9 News announced that the income of Colorado attorneys decreased in the 1982-1989 time period.¹ Why would their income be decreasing when more and more law suits are filed each day?

The table below shows how much the income decreased for attorneys who work in firms with more than one attorney as compared to those attorneys who work alone. Compute the percent of decrease in salaries and prepare to discuss reasons why the income of these attorneys is decreasing rather than increasing.

<u>More than one attorney</u>		<u>Sole attorney</u>	
1982	\$49,402	1982	\$43,920
1989	\$40,000	1989	\$33,920
Percent Decrease ____%		Percent Decrease ____%	

Strategy: Students should make computations and discuss the supply/demand concept. Discussions should cover market share as it affects all professions. Explain that doctors, lawyers, etc., are also in businesses where profit is the goal. Students can be advised to contact the Small Business Administration. They can assist anyone who wishes to open a business.

Content Area: Economics, Math, Careers, Communications

Material/Resources: No materials necessary

Special Needs: Calculators encouraged

¹Channel 9 News, June 26, 1991.

Classroom Strategies/Activities

by

Kathy L. Thomas

White Mountain Junior High School

Rock Springs, Wyoming

Summer 1991

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COMPUTING THE DOW JONES INDUSTRIAL AVERAGE

The Dow Jones Industrial Average is an index used to measure how well the stock market is performing. There are 30 stocks listed in this average and they are reported daily through newspapers, radio and television. The average is computed by dividing the price of the 30 stocks by 1.044.

To calculate the average for a particular day follow the process outlined below:

1. Convert each stock quote to a dollar value and put the decimal figure in the blank space to the right of the quote. The first one is done for you.
2. Add the columns together to obtain the price of these 30 stocks.
3. Divide the total by 1.044.

Stock Quotes for June 25, 1991

Allied Signal	29 7/8	\$ 28.875
Alcoa	45 5/8	\$
American Express	13 5/8	\$
American Telephone & Telegraph	37 7/8	\$
Bethlehem Steel	16 7/8	\$
Boeing	45 3/4	\$
Caterpillar	48 7/8	\$
Chevron	70 1/2	\$
Coca Cola	54 5/8	\$
Disney	112 7/8	\$
DuPont	45 3/4	\$
Eastman Kodak	39 3/8	\$
Exxon	58 1/2	\$
General Electric	73 5/8	\$
General Motors	41 5/8	\$
Goodyear	13 1/2	\$
International Business Machines	99 5/8	\$
International Paper	70 5/8	\$
J.P. Morgan	32	\$
McDonalds	31 5/8	\$
Merck	116 5/8	\$
Minnesota Mining & Manufacturing	93 3/4	\$
Phillip Morris	63 1/4	\$
Procter & Gamble	77 5/8	\$
Sears Roebuck	38 1/8	\$
Texasco	59 3/4	\$
Union Carbide	20 1/8	\$
United Technologies	44 3/4	\$
Westinghouse Electric	28 1/8	\$
Woolworth	31	\$
TOTAL		\$

DIVIDE TOTAL BY 1.044 TO GET DOW JONES AVERAGE FOR JUNE 25, 1991.

SOURCE: Neal, Rocky, Financial Consultant
 Shearson Lehman Brothers Rock Springs, Wyoming.
 Wilkinson, Charles R. Investment, C.W. Publications,
 1986.

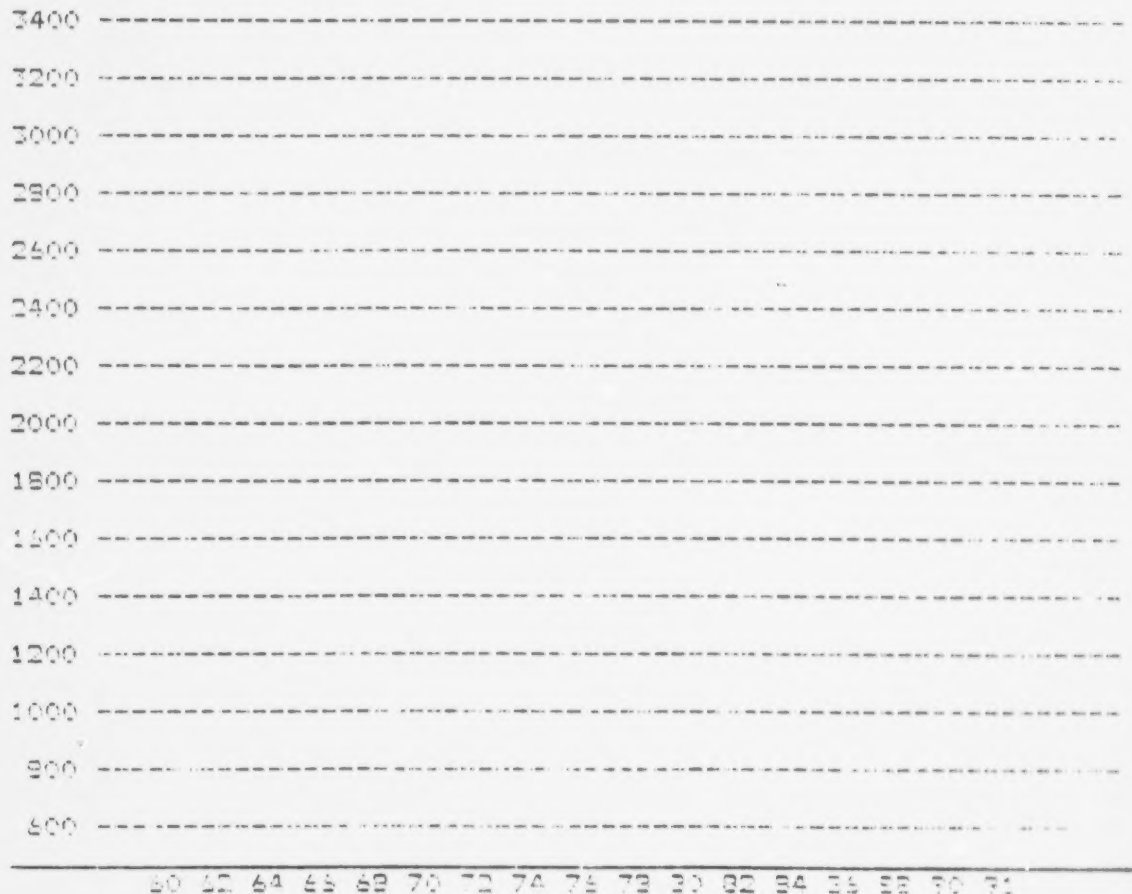
PROJECT SUBMITTED BY KATHY L. THOMAS

CHARTING THE DOW JONES INDUSTRIAL AVERAGE

The following chart shows the yearly highs for the Dow Jones Industrial Average from 1960 to June 26, 1991. Use the chart below to construct a line graph of the average for the past thirty years.

YEAR	HIGH	YEAR	HIGH
1960	685.47	1976	1014.73
1962	726.01	1978	907.74
1964	891.71	1980	1000.17
1966	995.15	1982	1070.55
1968	965.21	1984	1286.44
1970	842.00	1986	1941.00
1972	1036.27	1988	2188.00
1974	891.66	1990	3010.00
		1991-JUNE	3035.00

Dow Jones Industrial Average HIGH'S for the past 30 years



SOURCE: Murphy, Kevin Vice President Investment Officer
Dain Bosworth Inc. Casper, Wyoming.

Wilkinson, Charles R. Investment, C.W. Publications,
1986.

PROJECT SUBMITTED BY KATHY L. THOMAS

PERSONAL PROFILE OF CREDIT APPLICANT

USE THE FOLLOWING INFORMATION TO COMPLETE THE LOAN APPLICATION. CARMEN SANGALL IS APPLYING FOR A PERSONAL LOAN. FILL OUT THE APPLICATION AS IF YOU WERE CARMEN.

Carmen A. Sangall is 35 years old and is married to Dagwood who is 36 years old. They have a two year old daughter, Maggie. They have lived in Billings, Montana for eight years and own their home which is located at 1462 Rimrock Road. The Sangall's phone number is (406) 234-0367. Their home mortgage is at Montana National Bank and their payment is \$824 a month. This is a comfortable payment for Carmen and Dagwood. Carmen is the one applying for a loan so the financial background information will mainly focus on her. In order to be employed, Carmen must have a Social Security Card. Her number is 520-84-9009. For the past eight years, Carmen has enjoyed her job as the Vice President of Public Relations at Big Sky Images, Inc. Her work address is 3210 Poly Drive, Billings, Montana 59102 and the phone number is (406) 656-4519. Carmen's gross monthly salary is \$3,700.

Before moving to Billings, Carmen and Dagwood lived for five years in Laramie, Wyoming 82070. While in Laramie, Carmen worked at the Multipurpose Events Center located at 543 Sheridan Drive.

Carmen does not believe in charging more on her credit cards than she can pay off each month. She currently has an American Express Gold Card, Mastercard, Diner's Club Card. She has a zero balance due on them. Carmen does have a \$100.00 outstanding balance on her Visa Card. She owes \$2050 to Montana Savings Bank for her automobile loan. They owe \$500 to Furniture Plus as payment on a dining room set. They have a Checking and Savings Account at Montana Savings Bank.

SOURCE: Wilkinson, Charles R. Investment. C.W. Publications, 1986.

PROJECT SUBMITTED BY KATHY L. THOMAS

CREDIT APPLICATION

SECTION A: INFORMATION ABOUT THE APPLICANT

LAST NAME	FIRST NAME	MIDDLE NAME	AGE
STREET ADDRESS		TELEPHONE NUMBER	SOC. SEC. NUMBER
CITY	STATE	ZIP	YEARS THERE
PREVIOUS ADDRESS			YEARS THERE
DEPENDENTS NAMES		RELATIONSHIP	AGE

SECTION B: EMPLOYMENT INFORMATION

PRESENT EMPLOYER	POSITION
EMPLOYER'S ADDRESS	
GROSS MONTHLY SALARY	YEARS EMPLOYED
EMPLOYER'S TELEPHONE NUMBER	
PREVIOUS EMPLOYER AND ADDRESS	

SECTION C: FINANCIAL INFORMATION

☐ OWN	MONTHLY PAYMENT OR RENT	LANDLORD OR MORTGAGE HOLDER
☐ RENT	\$	
OUTSTANDING DEBTS (include charge accounts, credit cards, and installment contracts)		
NAME OF CREDITOR	TYPE OF DEBT	BALANCE DUE
DO YOU HAVE? ☐ CHECKING ACCOUNT ☐ SAVINGS ACCOUNT		
NAME OF FINANCIAL INSTITUTION		

Entrepreneurship Participating Event

Campbell County High School DECA

1000 Camel Drive

Gillette, WY 82716

P.O. Box 1209

Gillette, WY 82716

Part 1: Description and Analysis of Business Situation

A. Introduction: Type of Business, brief description of major products/services involved

The proposed business, "THE DIGITAL DOMAIN," is a mail order firm selling new and used compact discs (CD's), compact disc players and accessories. Services will include CD player repair and a new/used CD club.

B. Self Analysis: Actual personal experience and/or training in proposed field

I presently operate a small CD outlet in cooperation with a local stereo store. This experience has enabled me to work with wholesale CD companies and their products. I am also currently employed at ComputerLand of Gillette as a technician. This job experience will help me in repairing players, organizing the computer system for my firm, and in understanding new technologies and products as they are introduced into the market.

C. Trading Area Analysis: Geographic, demographic and economic area; competitive advantages of proposed business

The geographic area will consist of all regions of the United States. The economy in the United States appears to be stable and should not be a major factor in attracting customers. According to the U.S. Bureau of the Census, the average household income, after taxes, is approximately \$21,560. With this information I realized that a large number of the United States population could be a part of my potential market.

Competitive advantages will include, fast turn around of orders, resale of used CDs, lower prices, and a repair center. The Digital Domain's location relative to suppliers and its

computerized system of operations will allow rapid processing of customer orders. Although there are many small scale used CD clubs throughout the country, a large scale, centralized used CD club will bring a wider variety and selection of CDs to its members. A service that the entire market seems to be lacking is repair. Our repair center will reassure customers that we stand behind our products, and entice new customers to shop with us.

D. Customer Analysis: Target market, estimated potential market

Initially, the target market will consist of dual income families between the ages of 20 and 45 with an annual income greater than \$21,000. This market will broaden into other income levels as the price of CD technology decreases and becomes established as the medium of preference for recorded music.

Information taken from the Statistical Abstract of the United States, 1987, 107th edition, indicates sales of 850,000 players in 1985, and 3,000,000 players in 1986. In addition, preliminary estimates for 1987 showed sales of 4,000,000 players. This demonstrates a very rapid growth in the CD industry.

At the present time, there are two major competitors in the direct mail CD market selling both new/used CDs and hardware. Their combined gross sales are currently between \$800,000 and \$1,000,000 annually. In addition, There are many small CD clubs, mail order houses, and local merchants throughout the country.

As of 1987, The World Almanac and Book of Facts estimated that 7% of all American households have at least one CD player. This indicates that the market potential for a mail order CD firm, such as The Digital Domain, could be outstanding.

E. Analysis of Location: Traffic patterns, competitive advantage availability and cost

"Traffic patterns" are not applicable for a direct mail company; however, direct mail does offer many competitive advantages over retail outlets. For instance, it is much more convenient and saves the customer time when compared to shopping in a retail store.

Owing to the depressed economy in Gillette, Wyoming, inexpensive office space is available for lease. The major distributors that I will be dealing with are based in Colorado and Nebraska, making Gillette a prime location. Low transportation and leasing costs are the main advantages for locating in Gillette. Moreover, this location will allow for timely delivery to the customer. Locating in Gillette will allow The Digital Domain to offer lower prices and faster service than many competitors.

F. Proposed Organization: Type of ownership, steps in starting to form business, planned personnel

The Digital Domain, a sole proprietorship, will engage in the following organizational activities: research potential market share, target markets, and product availability. Study advertising mediums and costs, availability and costs of office space, investigate financial possibilities, purchase popular discs, hardware and repair supplies, establish inventory/till system on computer, and begin advertising campaign.

As manager/owner of The Digital Domain, I will be the sole employee for the first three months of operation. As sales increase, part-time employees will be hired. Each employee will average 20 hours per week and be paid minimum wage.

Part 2: Proposed Marketing/Promotion Plan

A. Proposed Product or Service: Details of product(s) or service(s) to be offered. Potential suppliers or manufacturing plans

Products will include compact disc players, accessories, and new/used CDs. The four major brands of players offered for sale will include Sony, Technics, Phillips and Denon. Models by Sony and Technics will fill the lower and medium price ranges (\$250 - \$900), while Denon and Phillips will be priced in the medium to high ranges (\$600 - \$4000). Accessories will include storage cabinets, CD cleaners, display cases, etc. All new CDs, CD players, and accessories will be supplied by distributors such as CD Inc. of Denver, Colorado, and RTI of Omaha, Nebraska or directly from the manufacturers.

Used CDs will be purchased directly from customers and from other sources such as bankrupt stores, and or store overstocks, and resold. Customers who wish to sell their used discs to The Digital Domain will be offered \$5 to \$7 per disc depending on the popularity of the disc.

Each month, a newsletter will be published containing all products available for sale. A continual direct mail campaign will be used to distribute the newsletter and increase our customer base. All customers and interested potential customers will receive a six month subscription to the newsletter.

A used CD club will be organized. Membership in the club will be free, and each member will receive the newsletter. New club members will also be given discount coupons towards future hardware or service purchases.

To build customer confidence and encourage sales, an authorized repair department will be established. Parts that fail relatively often will be kept in stock, while less frequently needed parts will be ordered directly from the manufacturer and shipped to the firm using UPS Second Day Air, or Federal Express.

B. Proposed Pricing Policy: Costs, markups, relationship to competitors

New hardware and accessories will be priced 35 to 45 percent above wholesale, while new CDs will be marked up only 20 to 25 percent. Depending upon their popularity and availability, used CD's will be marked up an average of 50 percent. An attempt will be made to keep prices on all new products slightly lower than the competition. It may also be necessary to adjust prices by regions or states, depending on the competition in those areas. The average markup goal on all merchandise will be approximately 40 percent.

C. Personal Promotion: Non-media sales plan, staffing and merchandising appeal

Non-media promotions will include the direct mailing of newsletters, special promotion letters for preferred customers, discount coupons and valued customer letters.

Newsletters will be sent for six months to each person who makes a purchase or joins the used CD club. Special promotion notices will be sent to preferred customers, i.e., those customers who have made a purchase of \$50 or more. These promotions will offer additional discounts, unique CD buying opportunities and combination offers. Discount coupons will be sent to new CD club members to encourage them to make a major purchase and become a

preferred customer. To build goodwill, every customer making a purchase of \$50 or more will receive a personalized letter thanking them for their patronage.

D. Non-Personal Promotion: Media, basic appeal and initial promotion plan

Both classified and display advertisements will be published in Digital Audio and Stereo Review magazines. Classified advertisements are inexpensive and effective, and will be used on a regular basis. Display advertisements will be used for any major promotion, such as a clearance sale.

The initial promotional plan will consist of both classified and display advertisements. A mailing list service will also be used to directly target potential customers. The Digital Domain's attention getting advertising message will be: "Raise your standards." This message will be supported by advertising the fastest service, most reputable repair, and a dynamic CD club; all at the best possible price.

E. Place: Channel of distribution from manufacturer or service provided to consumer

All products will be ordered from a distributor or manufacturer, and sent to the firm. Once checked, they will be shipped to the customer.

Customers may send malfunctioning components directly to The Digital Domain. Most equipment will be repaired at our office. Some equipment will need to be shipped to the manufacturer for repair. Once repaired by the manufacturer, it will be shipped back to us, checked, and then sent back to the owner.

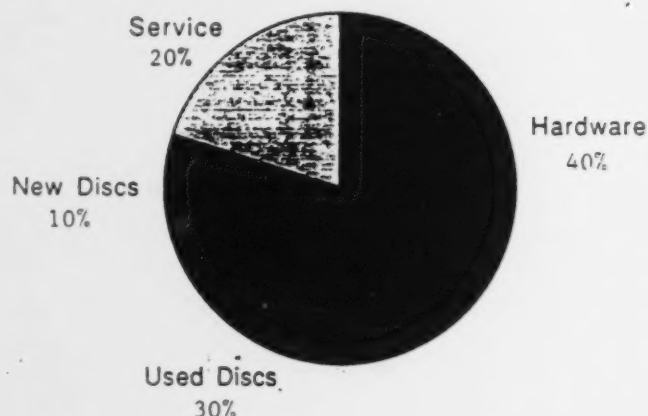
PART 3: Proposed Financing Plan

A. Projected Income/Cash Flow Statement: Projected budget describing income and expenditures for the first year.

BEGINNING CASH TABLE

Personal Investment	\$10,000
Loan	15,000
Beginning Cash	25,000
Start up costs:	
Computer	53,000
Printer	2,500
Other Equipment	500
Inventory	7,500
Sales Tax License	150
Telephone	100
Supplies	200
Rent Deposits	230
Initial Advertising	1,000
Total start up costs	15,180
Beginning Cash Balance	\$ 9,820

PRODUCT MIX



The Digital Domain Budgeted Cash Flow Statement for 1989

	Total for Year	January	February	March	April	May	June	July	August	September	October	November	December
Beginning Cash	\$9,820	\$9,820	\$10,043	\$10,417	\$10,942	\$11,268	\$11,751	\$12,331	\$13,028	\$13,842	\$14,773	\$15,822	\$16,987
Revenue	131,400	6,000	8,900	7,800	8,700	9,600	10,500	11,400	12,300	13,200	14,100	15,000	15,900
Returns (2%)	2,628	120	138	156	174	192	210	228	246	264	282	300	318
Total Cash	138,592	15,700	16,805	18,061	19,468	20,696	22,041	23,503	25,082	26,778	28,591	30,522	32,569
Operating Expenses:													
Advertising	9,198	420	483	546	609	672	735	798	861	924	987	1,050	1,113
Printing	4,599	210	242	273	305	336	368	399	431	462	494	525	557
Mailing List	900	75	75	75	75	75	75	75	75	75	75	75	75
Postage	2,628	120	138	156	174	192	210	228	246	264	282	300	318
Office Supplies	1,096	50	58	65	73	80	88	95	103	110	118	125	133
Rent	2,760	230	230	230	230	230	230	230	230	230	230	230	230
Notes Payable, P.I.	4,800	400	400	400	400	400	400	400	400	400	400	400	400
Insurance	360	30	30	30	30	30	30	30	30	30	30	30	30
Telephone	6,570	300	345	390	435	480	525	570	615	660	705	750	795
Purchases	75,450	3,445	3,962	4,479	4,996	5,512	6,029	6,546	7,063	7,579	8,096	8,613	9,130
Service Supplies	788	36	41	47	52	58	63	68	74	79	85	90	95
Wages	3,653	0	0	0	287	317	347	376	406	436	465	495	525
Payroll Tax	548	0	0	0	43	48	52	56	61	65	70	74	79
Accounting	1,000	50	50	50	50	50	50	50	50	50	50	50	50
Credit Charges	4,402	201	231	261	291	322	352	382	412	442	472	503	533
Contingency (1.5%)	1,971	90	104	117	131	144	158	171	185	198	212	225	239
	120,723	5,657	6,388	7,119	8,180	8,945	9,710	10,475	11,240	12,005	12,770	13,535	14,700
	\$17,869	\$10,043	\$10,417	\$10,942	\$11,268	\$11,751	\$12,331	\$13,028	\$13,842	\$14,773	\$15,822	\$16,987	\$17,869

Projected income is illustrated by the Projected Net Income Graph on page 8,
Section B.

The Digital Domain Customer Analysis for 1989

New sales found by:	January	February	March	April	May	June	July	August	September	October	November	December
Direct Mail	70	70	70	70	70	70	70	70	70	70	70	70
Media Advertising	50	50	50	50	50	50	50	50	50	50	50	50
Repeat sales	0	18	36	54	72	90	108	126	144	162	180	198
Total Customer sales	120	138	156	174	192	210	228	246	264	282	300	318
Customer Base	120	240	360	480	600	720	840	960	1080	1200	1320	1440 (See note 2)
Sales for month (see note 1)	\$6,000	\$6,900	\$7,800	\$8,700	\$9,600	\$10,500	\$11,400	\$12,300	\$13,200	\$14,100	\$15,000	\$15,900 (see note 3)
Catalogs Published	620	740	860	980	1100	1220	1340	1460	1580	1700	1820	1940

note 1: Based on an average of \$50 for each customer's initial purchase, and 15% repeat business per month

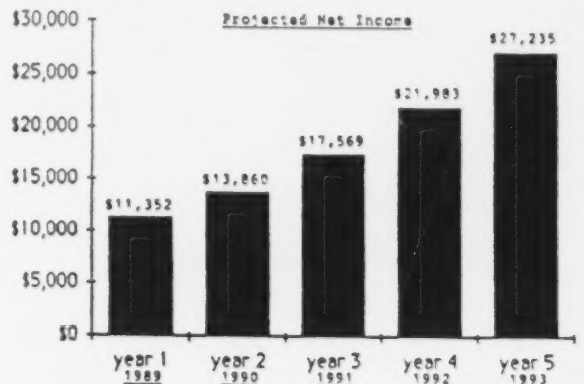
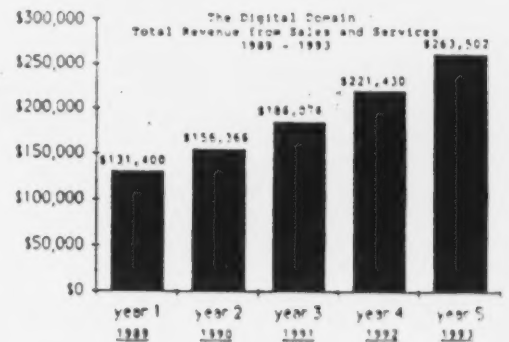
note 2: The average customer base for the year is 650 customers.

note 3: The average sale per customer per year is \$153

B. Projected Five-Year Plan: Describe planned growth, including financial resources and needs

The Digital Domain Projected Five Year Income 1989-1993						
	1989	1990	1991	1992	1993	Total for five years
Total Revenue	\$131,400	\$156,366	\$186,076	\$221,430	\$263,502	\$958,773
Sales Revenue	\$105,120	\$125,093	\$148,860	\$177,144	\$210,801	\$767,018
Hardware	52,550	62,546	74,430	88,572	105,401	383,509
Used Discs	39,420	46,910	55,823	66,429	79,050	287,632
New Discs	13,140	15,637	18,608	22,143	26,350	95,877
Cost of goods sold						
Hardware	37,543	44,676	53,164	63,266	75,286	273,935
Used Discs	26,280	31,273	37,215	44,286	52,700	191,755
New Discs	10,512	12,509	14,886	17,714	21,080	76,702
Shipping	1,115	1,327	1,579	1,879	2,236	8,136
Cost of Goods	75,450	89,785	106,845	127,145	151,303	550,527
Sales Gross Profit	29,670	35,307	42,016	49,999	59,499	216,491
Service Revenue	26,280	31,273	37,215	44,286	52,700	191,755
Total Revenue	55,950	66,581	79,231	94,285	112,199	408,246
Operating Expenses						
Service Supplies	788	938	1,116	1,329	1,581	5,753
Advertising	9,198	10,946	13,025	15,500	18,445	67,114
Printing	4,599	5,410	6,458	7,661	9,117	33,236
Mailing List	900	900	900	900	900	4,500
Postage	2,628	3,127	3,722	4,429	5,270	19,175
Office Supplies	1,096	1,304	1,552	1,847	2,198	7,996
Rent	2,760	2,760	2,760	2,760	2,760	13,800
Interest (12%)	1,800	1,800	1,800	1,800	1,800	9,000
Insurance	360	360	360	360	360	1,800
Telephone	6,570	7,818	9,304	11,071	13,175	47,929
Wages	3,653	5,160	6,140	7,307	8,696	30,956
Payroll tax (note 2)	548	774	921	1,096	1,304	4,643
Credit Charge	4,402	5,238	6,234	7,418	8,827	32,119
Accounting	1,000	1,000	1,000	1,000	1,000	5,000
Contingency	1,971	2,345	2,791	3,321	3,953	14,382
Total expenses	42,273	49,882	58,063	67,800	79,386	297,403
Pre-tax earnings	13,677	16,699	21,168	26,485	32,813	110,842
Income tax (note 1)	2,325	2,839	3,598	4,502	5,578	18,843
Income after taxes	\$11,352	\$13,860	\$17,569	\$21,983	\$27,235	\$91,999

Note 1: Income Tax figured at 17% of Pre-tax earnings
Note 2: Payroll Tax figured at 15% of wages



Note: Growth is based on the CD market doubling over a period of five years.

This projection was based on information published by Digital Audio magazine, June, 1987. (Return on sales for the first year will be 9%)

I will personally invest \$10,000 in the company and secure a loan of \$15,000. Initially, no other financial resources should be necessary.

C. Personal/Internal Capital: Earnings, borrowing, long term equity

My projected earnings are illustrated by the Projected Net Income Graph, in Section B, page 8. The Digital Domain will create a return on owners equity of 66 percent. There will be no personal borrowing and after the initial loan is repaid, I will own all equity.

D. External Capital: Short term, long term borrowing, long term equity

A long term loan of \$15,000 will be secured. No short term loans are planned.

Considering the potential of the CD market, after five years, I would like to incorporate and expand. At that point in time, additional capital will be necessary.

E. Repayment Plan: Plan to repay borrowed funds, or provide return on investment to equity funds

The initial loan of \$15,000 will be repaid in monthly payments over a period of five years at an annual interest rate of 12 percent. Please note, the ratio of return on investment is 37% and current ratio is 5.49:1 for 1989. The Balance Sheet for The Digital Domain, year ending 1989, is provided below.

The Digital Domain
Balance Sheet for Year Ending December 31, 1989

ASSETS		LIABILITIES	
Current Assets:		Current Liabilities	
Cash	\$17,868.88	Telephone	\$795.00
Inventory	7,500.00	Insurance	30.00
Rent Deposit	230.00	Notes Payable	3,000.00
	-----	Payroll Tax	78.71
	25,598.88	Rent	230.00
		Credit Charges	532.65
Fixed Assets:			-----
Computer System	5,500.00	Long Term Liabilities	
Other Equipment	500.00	Notes Payable	9,000.00
Depreciation	(\$750)		

Total Fixed Assets	5,250.00	Total Liabilities	13,666.36
		OWNERS EQUITY	17,182.52
Total Assets	\$30,848.88	Total Liability and Equity	\$30,848.88

ACTIVITIES AND STRATEGIES

Courtesy
of
University of Wyoming Methods Students, Spring 1991
and
Oregon State Teachers, Summer 1989

UNIVERSITY OF WYOMING

MATH

-Should Betty buy a snowplow or a snowblower for her snow removal business? a. During a snowy winter Betty can invest \$10,000 in a snowplow and earn \$15,000 the first year, but during a mild winter, Betty may not make any money. B. During a snowy winter Betty can invest \$500 in a snowblower and earn \$2,500 the first year, but, again, if the winter is mild, she may not make any money. Decided which plan is better, stating reasons for choice.

-If you were advertising a new product and a radio spot costs \$21.95 for a 30 sec. one-time advertisement during prime time. An advertisement in the local newspaper is \$.18 a letter for a weekend ad and it costs \$250 a month to run an ad in the phone book. Which form of advertising would you use and list some reasons why you would choose this means. This will allow the students to compare and contrast the various costs of media used to advertise. It will show them that math calculations are quite important in determining what media should be used to advertise.

-Determine how much each news spot would cost at \$.85 per second. This activity will give the students an idea of how much money it costs to advertise on the local radio station and how much of a company's costs goes into advertising.

-If you are a new company with limited finances but are trying to make a good impression on your prospective customers and you are asked to deliver your product to a customer, what means of transportation would you use? The students will need to take into consideration the various factors that go into determining the cost of different transportation methods. Time and accessibility are major factors to consider. In figuring the cost of transportation they will see how much transportation contributes to the cost of products. They must choose the form of transportation they would use and why they would choose the form they did.

-Give the students a budget of \$10,000. This is a gift from a relative of theirs. Their assignment is to use the above resources in order to make an automobile purchase. They need to evaluate at least three automobiles based on mileage, quality (such as resale value), price, warranty, and extras such as stereo, air conditioning, etc. The students are to make a recommendation for purchase based on the above information. Students should include, in a graph, different product comparisons. This activity would be completed out of class as a written assignment.

-Have the students do calculation problems:

1. Sue really likes to buy clothes. Her problem is that she only has a budget of \$50/month for buying clothing items.

Sue got her first credit card when she graduated from high school. After graduation, when she got her first job, she wanted some new clothes (even though she already has plenty of clothes). She charged \$400 on her credit card in order to purchase them.

- A. If Sue pays her credit card bill off in 8 months how much interest will she have paid on her clothes? Assume an interest rate of 21%.
- B. How much total will she have paid on her \$400 worth of clothes?

Discussion: Look at what kinds of items Sue could have bought with the money she paid in interest. If she would have taken her time buying, then she could have bought even more clothes.

2. Tom was planning to buy a new winter coat. In December, he saw a coat he liked. It was priced at \$95.50. Tom realized that often prices are reduced after Christmas, so he decided to wait. In January, he bought the coat for \$79.95.

- A. How much did Tom save by waiting one month?
- B. If the merchant had paid \$65.00 for the coat, how much profit was made on the sale?

-Divide students into teams. For each question, one student from each group will go to the board to work the answer for the question given. The questions will be mathematical in nature. Use of math skills will be required in order to answer.

-Have them calculate which is the better deal on the following:

- A. Hershey's Chocolate Syrup, 16 oz. can, sells for \$.15 per oz., and Baker's Chocolate Syrup sells an 8 oz. bottle for \$.10 per oz. If you were told to buy as much chocolate syrup as you could with \$4.00 which brand would you buy and how many ounces of it would you buy?
- B. George is at the supermarket and wants to buy some ground beef. He can buy 1 1/2 pounds of ground beef for \$2.25. The supermarket is also having a special on the same ground beef of 4 pounds for \$5.60. 1. If George buys 1 1/2 pounds, how much is he paying per pound? 2. How much is he paying per pound if he buys 4 pounds? 3. Which is the better buy?

-Jeopardy Game--This is a good game for a test review. Develop five categories such as:

- A. Unit Pricing: these would be calculation problems.
- B. General Rules for Buying: you could give them examples of people making purchases. They have to state which rule they did or did not follow.
- C. Terms: give definitions of vocabulary terms and they state the term.
- D. Consumer Information Sources: give an example of what this source provides and they need to decide which source provides that service.

E. Brand Names: give the name of a certain product. They need to decide if it is a brand name or a house name.

Split the class into three groups. On the chalkboard, have large sheets of paper (25--five categories x five questions per category) with amounts of money written on them. (The question is written on the back and the money amount is on the front facing the audience.) Have a group select a category and money amount. Have each group select a team leader. You read the question aloud and the first team leader that raises their hand gives their team the opportunity to answer the question. All members of the team may consult with each other about the answer, but the team leader needs to decide on one answer. You can keep score on the chalkboard.

-Bring in as much information as possible on interest rates from several different commercial banks in the area. The students will look through the information to decide, using math calculations, which bank offers the best interest rates on the different accounts and bonds.

-This exercise will look at three different economies. The class will break-up into three groups, and each work on one of the problems. After completing the problems, the class will come back together and each group will present their problem. After each presentation the class will discuss the problem. An example of one of the problems follows:

The Jenkins family has a monthly take-home pay of \$1,080. Each month they pay for the following needs:

House payment	\$310
Electric bill	95
Water bill	15
Food	250
Clothing	50

- A. What is the total monthly payment for the needs?
- B. How much is left for other needs and wants?
- C. What percentage of the Jenkins' take-home pay is being spent for needs?

-The following problem-solving activity will show how people all over the world are consumers interested in buying the same types of products, and how hard people have to work to fulfill their needs and wants. This activity can be worked on individually or in groups, and then discussed using the overhead or the blackboard. The problem will be of this nature:

The table below shows the average number of hours a worker in the capitals of the United States, United Kingdom, and the Soviet Union would have to work to earn enough money to buy the items listed at the left. The data are from the

National Federation of Independent Business.

	Washington D.C.	London	Moscow
Hamburger meat, 1 lb.	17.0 mi	29.0 mi	56.0 mi
Color TV, large screen	65.0 hr	132.0 hr	701.0 hr
Toothpaste	16.0 mi	13.0 mi	27.0 mi
Bus fare (2 miles)	7.0 mi	11.0 mi	3.0 mi
Men's shoes, 1 pair	8.0 hr	7.0 hr	25.0 hr
Weeks's food/family of 4	18.6 hr	24.7 hr	53.5 hr

- How much longer than a U.S. employee must a Soviet work to earn enough to buy food for four for a week?
- How much longer than a U.S. employee must a British person work to earn enough to buy the weekly food?
- How many 8-hour days would a worker in each country have to work to earn enough to buy the color tv?
- If the color tv costs \$650, what would U.S. workers' wages per hour be?

-The students will work on this activity individually, and then we will go over it on the board for the whole class. It is important to be available to the students as they are working on this to answer any questions they may have individually. The problem is shown below:

Below is a table showing information about the voting activity of young people in three national election years. One year, 1984, was a presidential election year; 1982 and 1986 were congressional election years. Study the data and answer the questions that follow.

YEAR	# OF PEOPLE AGE 18 TO 20 YEARS OLD (In Millions)	% REPORTING THEY ARE REGISTERED TO VOTE	% REPORTING THEY VOTED
1982	12.1	35.0%	19.8%
1984	11.2	47.0	36.7
1986	10.7	35.4	18.6

- How many 18- to 20-year olds voted in each year?
- How many 18- to 20-year olds reported they registered but did not vote in 1986?
- How many more 18- to 20-year olds reported they voted in the presidential election year than in 1982?
- Why do you think so many more voted in a presidential election year than in a congressional election year?

MATH WORK SHEET 1

The income statement below is for the Print-On T-Shirt Store. Notice its sources of revenue and expenses. Calculate Gross Income, Total Expenses, Net Income before and after taxes, and percentage.

Print-On T-Shirt Store Income Statement for the Month Ending August 31

Revenues (income):			
Sales of T-Shirts	\$6,540		
Cost of T-Shirts (wholesale) -	<u>3,220</u>		
Gross income		\$	_____
Expenses:			
Employee wages	\$1,150		
Rent for store	425		
Utilities and telephone	175		
Advertising	300		
Insurance (fire, theft, etc.)	75		
Supplies	125		
Miscellaneous	+ <u>230</u>		
Total expenses		-\$	_____
Net income before taxes		\$	_____
Taxes		-\$	<u>84</u>
Net income (loss) after taxes		\$	_____ %
(divide profit/loss by \$6,540 and multiply by 100 to get percentage)			

KEY TO MATH WORK SHEET 1

Gross income = \$3,320
 Total expenses = \$2,480
 Net income before taxes = \$840
 Net income after taxes = \$756
 Percentage = 11.5%

MATH WORK SHEET 2

A package of 12 tortillas costs \$1.20. Calculate the cost and profit for each of the firms contributing to its cost. Carry decimals to three places.

Extraction (agriculture)		
Expenses = 23%		\$ _____
Profit = 2%		\$ _____
Transportation		
Expenses = 7%		\$ _____
Profit = 1%		\$ _____
Manufacturer		
Expenses = 18%		\$ _____
Profit = 2%		\$ _____
Transportation		
Expenses = 5%		\$ _____
Profit = 1%		\$ _____
Wholesaler -		
Expenses = 15%		\$ _____
Profit = 2%		\$ _____
Transportation		
Expenses = 6%		\$ _____
Profit = 1%		\$ _____
Retailer		
Expenses = 16%		\$ _____
Profit = 2%	+	\$ _____
Total	_____ %	\$ _____

KEY FOR MATH WORK SHEET 2

Extraction	Expenses	\$.276	Profit	\$.024
Transportation	Expenses	\$.084	Profit	\$.012
Manufacturer	Expenses	\$.204	Profit	\$.024
Transportation	Expenses	\$.060	Profit	\$.012
Wholesaler	Expenses	\$.180	Profit	\$.024
Transportation	Expenses	\$.072	Profit	\$.012
Retailer	Expenses	\$.192	Profit	\$.024
Totals	Expenses	\$1.068 +	Profit	\$.132 = \$120

NAME: _____

TRANSPORTATION MATH ASSIGNMENT

If you are a new company with limited finances but are trying to make a good impression on your prospective customers and you are asked to deliver your product to a customer, what means of transportation would you use to carry 1.5 tons of your product? Consider three types of transportation Air carriers, Motor carriers, and Railroads. Determine which means of transportation you would use to haul your product when considering the following criteria. Please show calculations.

Air plane - fastest \$5,000 per ton

Truck - Slower than plane faster than train \$3,000 per ton

Railroad - Slowest of the three \$1,600 per ton

Cost of Sending by:

Plane

Truck

Railroad

Which method would you use and why?

Consider a different method of measurement of cost. If you were transporting your product 1,800 miles and the price varied from one means of transportation to another in terms of cost per mile determine the cost using the following of criteria. Please show calculations.

Plane \$3.25 per mile

Truck \$1.75 per mile

Railroad \$1.00 per mile

Cost of sending by:

Plane

Truck

Railroad

Which method would you use and why?

Part 4: Below is a small claims court case. Read through the case and answer the questions.

In August, Lisa rented an apartment from Mrs. Snyder for \$325 a month. Lisa was asked to sign a one-year lease and put down \$200 for a damage deposit. Lisa paid the \$200 and signed the lease. On February 28, Lisa informed Mrs. Snyder that she was moving out and would not be finishing out her lease. Lisa asked Mrs. Snyder to refund her the damage deposit. Mrs. Snyder refused to refund Lisa the money because a small window had been broken in the apartment. In March, Mrs. Snyder sued Lisa in small claims court for the remaining months rent. Lisa agreed that she had accidentally broken a small window in the apartment, but denied that the window was worth \$200. The judges decision was that Lisa had signed a contract, and therefore, owed Mrs. Snyder for the remaining months rent, plus \$50 for the repairs on the broken window.

11. Who was the plaintiff? _____
12. Who was the defendant? _____
13. Who was awarded the judgement of the court? _____
14. What was the amount of the judgement? _____
15. Circle the two areas of law involved in this case?
 - a. common law b. breach of contract
 - c. embezzlement c. property damage

Answers

11. Mrs. Snyder
12. Lisa
13. Mrs. Snyder
14. $\$325 \times 5 = \$1,625 + \$50 = \$1,675$
5 = remaining 5 months rent
\$50 = cost to repair the broken window

ASSIGNMENT #2

It is May of your senior year and you have decided to attend the University of Wyoming. Your parents strongly suggest that you live in the dormitory for your freshman year, while you want to live in an apartment off-campus with your friends. If you live in the dorm, your parents will pay for everything. If you live off-campus, they will only pay for half the costs. You been notified by the university library that you have a job in their technical services department. Your pay will be \$200 per month. However, you will also be carrying a total of 19 credit hours.

You need to determine what kind of budget you would be on, and decide if you would be able to pull your weight as a roommate with your friends.

This assignment will help you make your decision.

1. Your friends have found a three bedroom apartment for \$450 per month. This includes utilities. This price is about average for Laramie. Determine your share.
2. You will need transportation to and from work. Since this extra driving will increase your gas costs, you need to include this in your budget.
3. You need to construct a budget for all of your living costs. This includes food and personal expenses.

Write a report, which will be presented to the class, explaining your research and all information you found. Include the decision you made, and why you made it. Be prepared to answer any questions.

COMMUNICATIONS

-Demonstrate brief example of brainstorming. Groups of 4-5 students. Directions: 1) Think about a business you have been part of or observed, and brainstorm at least 5 characteristics of a business 2) 5 minutes.

-Select a business as a group and list all possible employment positions in that company, indicating individual favorite and least favorite positions.

-Discuss the classification of each business and why that classification is correct. Then record on paper company name and classification for future reference.

-Form two large groups, choose a picture that depicts something you would like to do and tell class something about this person--education, life style, income, etc.

-Discuss the classification of each service business and why that classification is correct, recording company name and classification for future reference.

-Choose a business from your notes for the past two days and practice for a vocal charades game, a role play of owner-employee or employee-employee interaction. Don't mention the name of your company.

-Identification or at least classification as charades are presented.

-Compose paragraph or two explaining tentative selection of enterprise--why selected, what is involved in the business, technical knowledge or training required, number of employees, etc. Some students may require use of Yellow Pages to make selection.

-What is your risk-taking rating? Divide group in half and give each three 6-inch diameter rings (metal, plastic or rubber) and one 1 1/2 inch peg. Set peg on firm ground and measure off 50 feet from peg, drawing lines at one foot intervals. Each person in group has three chances to toss rings on the peg, selecting his or her own distances. Using play money, develop monetary rewards for success and fines for failures, with heavier weights for greater risk taking. (i.e. \$50 win/loss at 50 ft, \$40-40 ft, etc.) Play through several times.

-Students will be divided into small groups. The groups will be given questions to discuss and answer. The group leader will present to the class, possible solutions to the questions; based

on the group's responses.

- Question 1: Of what importance is law in our daily lives?
Question 2: What are some consequences of having a society in which there are no laws?
Question 3: Can we better handle ourselves in a society if we have knowledge of law?

Write a one-page report explaining the advantages and disadvantages of a common law system compared with a civil law system.

-Students will be provided with an assortment of newspapers and magazines. Students will find an article from the sources provided, that describes a situation in which a person's rights have been violated. The student will write a paper based on what they have learned in the chapter. They will clip the article and turn it in with their papers.

-The following case is based largely on real facts. The students will be the judges. The facts and issues will be provided to help students come to decisions about the case.

YOU BE THE JUDGE

A Driver's Personal Freedom: Seat Belts?

FACTS:

Tony lives in Laramie, WY. She has been a licensed driver for more than five years. her record as a driver is excellent. She has never been involved in an accident. "I care about how I drive, and I like to drive," she says.

However, Tony is her own person. She doesn't like people telling her what to do. She is especially bothered by a law of the state of Wyoming that requires all drivers of motor vehicles to wear seat belts. Tony says, "I don't like seat belts. They're too confining. I won't wear them."

One day a police officer sees Tony driving without a seat belt. The officer charges Tony with violating the seat-belt laws. Tony freely admits she has broken the law. She says, however, that the law is not valid under either the state or the federal constitutions for the following reasons:

1. Both constitutions recognize every person's right to privacy. If Tony chooses to take a chance with her life, that is her business. It is not the concern of the state.
2. The concern of the state should be with the health, welfare, and safety of the general public. It should not be directed toward individual drivers.

ISSUES:

1. Does the seat-belt law invade the right to privacy?
2. Does the law have purposes other than the protection of the individual driver and passengers?

3. Are the purposes of #2 proper for a state to act upon?

-Students will be provided with copies of claims actually filed in a small claims court. They will be given instructions on filing a claim. The student must prepare a report on how a claim is handled in small claims court and prepare a "mock" claim of their own.

-Students will be given a copy of the Bill of Rights. They must decide which of the first ten amendments they think is the most important, and write a 1- to 2-page composition giving their reasons.

-The class will be taken to the library where they will locate and write a one-page report on the history and functions of one of the following governmental agencies: (This report could also be reported on orally during class if time allows).

National Labor Relations Board
Securities and Exchange Commission
Federal Energy Regulatory Commission
Food and Drug Administration
Federal Communications Commission
Federal Trade Commission
Consumer Product Safety Commission
Environmental Protection Agency
Equal Employment Opportunity Commission
Internal Revenue Service

-Students will prepare and conduct a mock trial. They will be given a handout on how the courtroom will be arranged, and their roles for characters of the trial. They will select characters and decide on a case.

-Students make a list of five advertisements that they can remember and why these stay in their mind. This allows the students to think of the things in ads that catch peoples' eye and makes them remember the ad. For example, many people remember songs used in advertisements.

-Make a bulletin board of advertisements. This will make the students feel that this is partly their classroom.

-Role play a scenario from each of the environments and discuss the limitations of each case. Students will be asked to get with a partner and each group will be given a type of sales environment. They will then make up a scenario for that particular environment and some will be shared with the class.

-The game will be a change of pace to alleviate some of the tension that tests may bring. The class will be divided up into two teams and they will be asked to answer questions that I will take from the test. However, I will reword the questions. I

will give each team member an index card with a category on it such as advertising, promotion, telephone selling, retail selling, field selling, target market, distribution channel, retail, wholesale, transportation, multimodal, intermodal and others if needed. Each team will have the same cards and I will ask a question and the student will raise the card for the category the question pertained to. Points will be given to first card raised in the air. Students may collaborate for answers.

-Have students and/or teacher bring in different items with labels and grades (canned foods, egg cartons, clothing labels, etc.). Break the students into small groups. Each group should have at least 5 items, preferably from at least 2 or 3 different groups (i.e. food, clothing, etc.). Have them list the different items on the label. Have them list these on a piece of paper, then discuss as a large group.

-Have students use the newspapers that they brought to class for this activity. The students will create two advertisements. Have the students pick a product or service that they wish to sell. Create one advertisement that provides specific information to the consumer about the product. Create one advertisement that uses the consumers emotions in order to purchase that product.

-Hand out a consumer research periodical to each student. Have them find a product or service and research the periodicals' findings on 4 brands of this item. Have the students make a purchase recommendation from their information. A few of the students will tell the class their findings and their purchase recommendation. Written assignment-Have the students write a 2-page report on their findings and recommendation. Students should include, in a graph, different product comparisons.

-(To be done in small groups) Have the students look through newspaper ads. The students are to list at least 10 different sales ads that they see. Have them write down the name of the business, what is on sale, and if they believe it is a promotional sale or a clearance sale. Make sure they justify their reasoning. This could either be a written assignment that they turn in or have a large group discussion after they have finished.

-Bring a name brand and a house brand of the following items: cookies, crackers, and possibly juice or punch. Have the students compare the ingredients of each item. Do they have the same ingredients? Give them a test to see which items they like best (do not let them know which is name or house brand). Count how many like each and graph on a transparency for the students to see.

-Bring in items to represent things you may barter for. Give each student a separate item. Have students barter with each

other to get as many of the different items as they can.

-Bring in as much information as possible on local commercial banks. The students will look through the information to decide which bank would be able to serve their needs best when they open a checking account, savings account, and a CD.

-The class will break-up into four groups to design an ad, all for the same product. This activity will help the students understand the importance of competition between companies, and the teamwork that exists within companies. Each group will present their ad to the whole class. The class will vote on which ad appeals to them most. This will represent how consumers decide on which company to buy products from.

-Brainstorming ideas on the chalkboard is a good strategy to use to get your students thinking about the topic you are discussing, and how it relates to them personally.

-Using a bag of candy to show supply and demand will help the students relate it to their lives. The students like candy. They can see the relationship of less candy to higher prices for what is available. They can then apply the concepts to the national economy and international economy. This is the strategy of starting simple and becoming more complex. The class will be broke-up into groups. Each group will receive an amount of candy, some groups may not have enough for everyone in their group, they will want more (demand). The groups will then compete in selling candy to the other groups (supply). This will also show how competition helps keep prices reasonable.

-Using current periodicals to discuss topics in class is an excellent strategy in helping students become more aware of what is happening throughout the nation and the world. It also helps them become more aware of what skills and further education they will need to be successful in work, society, and at haem. This is also a good strategy to use in helping students build on their reading abilities and comprehension.

-Each student in the class will pick an occupation they are interested in. They will put themselves in that occupation, a form of role playing, and discuss ways in which they would increase their standard of living within that occupation

-Provide a variety of natural resources like: dirt, leaves, tree branches, wood, and coal. Students will make an article out of it. Creativity will be enhanced.

-Students will choose one of the world's resources to be eliminated tomorrow. Resources could be natural, man-made, or human. They will discuss which one they chose and why.

-Role play, students will pick two items they wish to buy. They will then choose one going through the six step decision-making

process. Each and every step must be evaluated. They must then tell which one they choose and why.

-Students will bring in magazines and discuss advertising. They will see how it affects their decision-making process. They will also see how it is affected by their goals and values.

-List on a chalkboard the following values: a) adventure, b) security, c) happiness, d) prestige, e) acceptance by others, f) freedom and independence, and g) achievement. First, have students help define what each of the values mean. Then have each student write down answers to the following:

- a. What are some goals that you would have for each of these values?
- b. Will some of your goals help meet more than one value?
- c. Which values are most important to you?
- d. What are some other values that are important to you?
- e. Why is an understanding of your values and goals important to you as a consumer and a wage earner?

This exercise is meant to show the relationship between values and goals and the need for knowing values and goals in making consumer and career decisions.

-Divide the class into 4 groups. Have them brainstorm on what they feel is important when looking for an apartment. Have them explain their reasoning.

-Divide the students into 4 groups. Have them discuss and analyze each area of travel. Each group must choose a spokesperson who will report what area of travel his/her group chose and why.

-Write the following 8 terms on 8 cards large enough for class to see:

- | | |
|-----------------------|-----------------------------------|
| 1. Define the problem | 5. Make sure there is enough data |
| 2. State hypothesis | 6. Develop a conclusion |
| 3. Gather data | 7. Retest hypothesis & reevaluate |
| 4. Evaluate data | 8. Form a generalization |

Have small groups place steps in correct order then come together as a class and determine proper order. Ask students how they could use this model for their own lives.

-Have students scan newspapers or news magazines to select an article dealing with some economic topic and have them list the national goals that relate to their news stories.

-After discussing the importance of insurance in class, the students will write one paragraph on what kind of risk they have while being in high school that needs to be insured, such as a automobile or a health problem.

-Divide students into teams (size depending on number of students

in class). There will be a different representative of each team to answer each question. The students will stand up to a desk, each will have a bell to "ding" if they know the correct answer, similar to a game show. Questions for the game will pertain to the vocabulary and concepts learned in the chapter "How Insurance Handles Risk."

-Assemble students into small groups. Each group owns a car. Students will be given five minutes to decide how much collision coverage they want to carry and write it on a piece of paper, which then becomes their insurance policy. Students will role play how they would react if they were in an auto accident by driving their "cars" around the room, running into other cars. Teacher will supervise by monitoring the dialogue between students as they inspect the damage to their cars and ask each other for insurance information.

-Students will assemble into small groups, each group representing a car. They will decide on how much bodily injury liability they wish to carry, write it on a slip of paper that then becomes their insurance policy. They will then drive their cars around the room, getting into auto accidents. This time, the students will not be concerned with the damage to the car, but for the injury of the driver. Is their insurance adequate to handle the liability? Teacher will monitor dialogue between students.

-Individual in-class assignment. Teacher will have met with an insurance agent and gathered written information from his company on different vehicle insurance coverages and costs. Students will be given a worksheet with the questions designed to train students to locate information. For example, there will be questions like this..."What is the cost of basic liability (the minimum required) for a person in your age group?"

-Students who volunteer or are assigned will role play a customer searching to purchase an insurance policy. The student may make up his or her situation as the conversation progresses, or use a scenario the teacher has already created. This activity is designed to give students practice asking questions. Most students wouldn't know where to begin or what to ask.

Work Sheet No. 1

Group Role Taking

Match word with correct definition by writing corresponding letter on line beside definition. The first one is completed as your example.

- | | | |
|------------------------------|----------------|--|
| 1. Aggressor | A. <u>6</u> | Provides content for the discussion |
| 2. Analyzer | B. <u> </u> | Needs to talk all the time |
| 3. Expediter | C. <u> </u> | Knows when the group needs data to function |
| 4. Gatekeeper | D. <u> </u> | Refuses to be part of the group |
| 5. Harmonizer | E. <u> </u> | Perceives when group is getting sidetracked from issue |
| 6. Information-opinion giver | F. <u> </u> | Disrupts my making a joke of everything |
| 7. Information-seeker | G. <u> </u> | Knows when points have been skipped or require more attention; a master problem solver |
| 8. Joker | H. <u> </u> | Works for his/her own status by criticizing almost everything and blaming others when things get rough |
| 9. Monopolizer | I. <u> </u> | Rewards members for valuable contributions, verbally or nonverbally |
| 10. Supporter | J. <u> </u> | Helps keep communication channels open |
| 11. Withdrawer | K. <u> </u> | Brings the group together |

WORK SHEET NO. 1 KEY

- | | | |
|-------|------|-------|
| A. 6 | E. 3 | I. 10 |
| B. 9 | F. 8 | J. 4 |
| C. 7 | G. 2 | K. 5 |
| D. 11 | H. 1 | |

Work Sheet No. 2

Differentiate between Profit/Nonprofit and Goods/Service

While pictures are shown complete the work sheet by filling in the missing information. The first blank is completed for you.

<u>Profit (Business)</u>	<u>Nonprofit (Organization)</u>
Bank	
Service	

Work sheet No. 2 Key

Profit
 Bank--Service
 Retail store--Goods
 Warehouse storage--Service
 Restaurant--Service
 Discount Store--Goods
 Health Center--Service
 Grocery store--Goods

Nonprofit
 Museum--Service
 Post Office--Service & Goods
 Public School--Service
 Hospital--Service
 State-funded Univ.--Service
 City gov. offices--Service
 Church--Service

Work Sheet No. 3

PERSONAL EVALUATION OF ENTREPRENEUR CHARACTERISTICS

Answer the following questions about yourself, checking the answer that says what you feel comes closest to being true. To test your skills of listening and following directions, when you are finished verbal instructions will be given for calculating the results.

Are you a self-starter?

- ☐ I do things on my own. Nobody has to tell me to get going.
- ☐ If someone gets me started, I keep going.
- ☐ I don't put myself out until I have to.

How do you feel about other people?

- ☐ I like people. I can get along with just about anybody.
- ☐ I have plenty of friends--I don't need anybody else.
- ☐ Most people bother me.

Can you lead others?

- ☐ I can get most people to go along when I start something.
- ☐ I can give the orders if someone tells me what should be done.
- ☐ I let someone else get things moving. Then I go along if I feel like it.

Can you take responsibility?

- ☐ I like to take charge of things and see them through.
- ☐ I'll take over if I have to, but I'd rather let someone else be responsible.
- ☐ There are always some eager individuals around wanting to show how smart they are. I say let them.

How good an organizer are you?

- ☐ I like to have a plan before I start. I'm usually the one to get things lined up when something needs to be done.
- ☐ I do all right unless things start going wrong. Then I walk away.
- ☐ Anytime I've ever planned anything, something comes along and ruins it. So I just take things as they come.

How good a worker are you?

- ☐ I can keep going as long as I need to. I don't mind working hard for something I want.
- ☐ I'll work hard for a while, but when I've had enough, that's it.
- ☐ I can't see that hard work gets you anywhere.

Can people trust what you say?

- () Yes, they can. I don't say things I don't mean.
- () I try to be on the level most of the time, but sometimes I just say what's easiest.
- () What's the problem if the other person doesn't know the difference?

Can you stick with it?

- () If I make up my mind to do something, I don't let anything stop me.
- () I usually finish what I start--if it doesn't go wrong.
- () If things don't go right immediately, I forget it. Why waste the effort?

How good is your health?

- () I never run down!
- () I have enough energy for most things I want to do.
- () I run out of energy sooner than most of my friends.

Ask teacher for verbal instructions for calculating results.

INSTRUCTIONS (intentionally omitted) AND DISCUSSION

Count the check marks you made.

- How many checks by the first answer? _____
- How many checks by the second answer? _____
- How many checks by the third answer? _____

If most of your checks are beside the first answer, you probably have what it takes to run a business. If not, you're likely to have more trouble than you can handle by yourself. Better find a partner who is strong on the points you're weak on. If many checks are beside the third answer, not even a good partner will be able to support you.

Work Sheet No. 5

ENTREPRENEUR'S NEED FOR ACHIEVEMENT

How great is your need for achievement? Mark answer.

<u>YES</u>	<u>NO</u>	
___	___	1. Do you like to take personal responsibility for getting jobs done?
___	___	2. Do you prefer games of skill to games of chance?
___	___	3. Do you like to take moderate risks rather than very high or very low risks?
___	___	4. Do you like to know how you have done?
___	___	5. Do you tend to persist in the face of difficulties?
___	___	6. Do you tend to be active, restless?
___	___	7. Do you like to take the initiative?
___	___	8. Are you always slightly discontented?
___	___	9. Are you willing to try more than one approach to solving a problem?
___	___	10. Do you select work partners who are experts rather than friends?
___	___	11. Do you see your present activities as important to your future growth?

More "yes" than "no" responses to the questions might indicate that, like other entrepreneurs, you are a person motivated by a high need for achievement.

Work Sheet No. 5

TEST YOUR CREATIVITY

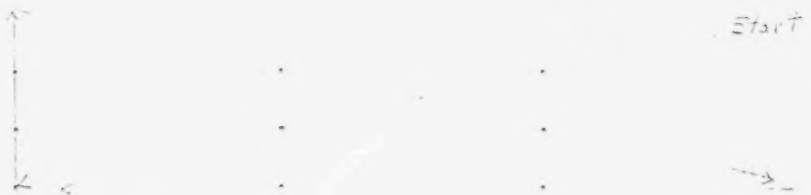
Try to connect the nine dots using four straight lines. Do not lift your pencil.



Now try this one. Here are six equally spaced lines. Can you add five more lines and get nine?



Solutions:



MY ENTERPRISE

Final course project: You are the entrepreneur, (1-4 students)

- I. Select an enterprise you feel will be successful in this area.
 - II. Write and present a report covering the following:
 - A. SIC of your enterprise
 - B. Entrepreneur traits and characteristics necessary for success in this enterprise, as well as evaluation of your abilities in this area
 - C. Determine and discuss competition and demographics
 - D. Redefine your selection, if necessary
Design letterhead with name and logo
 - E. Select location/describe or sketch facility
 - F. Select business structure; explain advantages and disadvantages
 - G. Explain marketing plan--price, supply, cost, advertising, promotion, merchandising
 - H. Demonstrate major recordkeeping forms
 - I. Sketch organization chart and explain staffing process
 - J. Discuss risk management procedures
 - K. List and describe financial data to determine your beginning equity
 - L. What is the role of ethics in your enterprise?
-

ENTREPRENEURSHIP ABILITIES

<u>Affective</u>	<u>Cognitive</u>	<u>Psychomotor</u>
Human relations ability	Organizing ability	Physical skill
Communications ability	Problem-solving ability	
Creative ability	Decision-making ability	
	Technical Knowledge	

Enlarge and use as transparency

ASSIGNMENT #1

Reviewing the Main Ideas- Chapter 26

1. What are convenience foods? Give examples.
2. How does unit pricing help food shoppers save money?
3. What is the main advantage claimed for no-name products?
4. Should you always try to take advantage of discount coupons? Explain.
5. Give an example of versatility in choosing clothes.
6. Is it always a good idea to buy an article of clothing just because the price has been greatly reduced? Explain.
7. Name one big advantage of polyester fibers.
8. Why is a blend of polyester and cotton popular for shirts?
9. Can wool be blended with synthetic fibers? If so, give an example.
10. The label on one work shirt has the term preshrunk; the label on a different work shirt has the term Sanforized. Which shirt will likely shrink less after being washed?

ASSIGNMENT #3

Reviewing the Main Ideas- Chapter 27

1. What is the most important argument against renting as opposed to buying housing?
2. Explain the statement, "Buying a house is really an investment rather an expense"
3. Give two reasons why young married couples and single people rent instead of buy housing.
4. Tenants have one freedom that homeowners don't have. What is it?
5. Name at least three ways in which you can locate an apartment for rent.
6. List at least six things you should look for in choosing an apartment.
7. What does the typical lease agreement say about subletting an apartment.
8. Who is usually responsible for injuries to visitors to your apartment-you (the tenant) or the landlord.
9. Why are manufactured homes less expensive than regular houses?
10. When you finance a house, your monthly payment includes several items. What are they?

P. F. JEOPARDY

The following game is to be used as a review for the final for a one semester class in Personal Finance. It is based on the game show "Jeopardy". Since there are ten (10) categories/subject areas covered, I will list only one benefit and one harm for each topic.

K A S H

KNOWLEDGE:

Taxes, employment and income, insurance, advertising, economics, contracts, consumer protection agencies, credit, financial institutions, and stock market.

ATTITUDES:

Pleasant, courteous, energetic, and enthusiastic

SKILLS:

Listens, follows instructions, and calculates

HABITS:

Prompt, cooperative, time-conscious, fast, and efficient

<u>CATEGORY</u>	<u>BENEFIT</u>	<u>HARM</u>
Taxes	able to do own taxes	don't know how many exemptions to claim
Employment/ Income	able to determine overtime	will not know minimum wage they should be receiving
Insurance	identify amount of money they will have to pay for deductible in auto insurance	will not know to insure personal belongings in a rental (apt.)
Advertising	to recognize rational appeals to make more economical purchases	not able to discriminate between good & bad advertising to get better buy
Economics	identify buyers' and sellers' market in real estate to know when best time is to purchase or sell	will not be able to take advantage of seasonal sales
Contracts	knows annual finance charge being paid	can't define elements of a contract to know if what s/he signed was legal

*Consumer
Protection
Agencies*

*identify agency to
write if you have a
complaint about the
performance of your
car*

*not knowing you can seek
help from a government
agency if you are having
a problem with a product
you purchased*

Credit

*ability to compare
interest rates charged
by various lenders*

*inability to know that
capacity, character, &
capital determine if and
how much you can borrow*

*Financial
Institutions*

*ability to balance
checkbook*

*unable to ask for an
interest bearing checking
account*

Stock

*ability to choose
between preferred &
common stock--fixed
rate vs. varied in
dividends*

*inability to know how to
invest/speculate in stock--
where to go. There are
investments other than
savings.*

P. F. JEOPARDY

The following game is to be used as a review for the final for a one semester class in Personal Finance. It is based on the television game show "Jeopardy".

Materials Needed

1. Game board:

Use transparencies showing the categories and values listed--see attached. As each numeric value is called, a mark will be made on the "board" to indicate that it has been used.

2. Sounding device

I will use a basic "buzz board"--a long board that has three buzzers on it. When the buzzer is pushed by the students, a light goes on and other students are not permitted to press their buzzer.

3. Podiums

The students will sit at a table behind the buzzer board.

4. Final answer cards

There will be large pieces of newsprint and markers provided to the contestants so they can write their final wagers and the final question.

5. Sound effects

Use recorded music for the introduction and intermission parts of the Jeopardy Game Show from the "live" television show.

GAME PLAN

The class will be divided into three teams which I will choose. It is important that there are high capability and low capability students on each team.

One member from each team will sit in the contestant area. I will play the music for the introduction of "P. F. Jeopardy". Cards will be drawn to see which team goes first--high card wins. This student will choose a category and a dollar amount. I will read the answer; the student to "buzz in" within a fifteen second time limit will have the opportunity to give the correct question. If an error is made, the other students can "buzz in" to give the correct question. Each group of students will be at the podium for five (5) questions.

There will be two "rounds" to the game. The first round is called P. F. Jeopardy; the second round is called P. F. Double Jeopardy. In the first round there will be one "daily double" at which time the student can wager all of his winnings or up to \$500 if his winnings are less. In the second round there will be two "daily doubles" at which time the student can wager all of his winnings or up to \$1,000 if his winnings are less.

There will be one final answer at which time the student will write on a card the amount of money to be wagered. Each team will decide the member to compete in this final question. The chosen contestant will write the amount to be wagered. I will give the final answer; the students will write the question on another card. I will call on the students in order of the lowest amount of money each has to give the wager and the question. A team with a negative amount will not compete in this final competition.

SCORING AND TIMING

Incorrect answers will be deducted from the score, correct answers will be added to the score. A team can have a negative score. Team members playing last will assist in keeping an up-to-date score on the chalkboard for their teams.

A stop watch will be used for the 15 second time limit for a student to "buzz in" to give the question.

Following are the answers that I will read. The highlighted answers are the daily double answers.

JEOPARDY ANSWERS

TAXES

\$100--Gave congress the power to tax personal income.
(Sixteenth Amendment)

\$200--Places the responsibility for filing an income tax return on you, the citizen. (Voluntary compliance)

\$300--Our federal income taxing system is known as this. (Progressive)

\$400--Local government collects most of its revenue through this form of tax.
(Property tax)

\$500--Determines the amount of Fed. withholding tax withheld from your paycheck. (Employee exemptions)

EMPLOYMENT AND INCOME

\$100--The notation N/A when used on an application for employment.
(Not applicable)

\$200--The main function of this group is collective bargaining. (Unions)

\$300--Amounts, both required and optional, subtracted from gross pay.
(Deductions)

\$400--A lower limit of wage rate set by the law which can be paid by employers. (Minimum wage)

\$500--This is known as an effort that is made to influence legislation that is favorable to a profession. (Lobbying)

INSURANCE

\$100--Term insurance is a type of this kind of insurance. (Life)

\$200--The person named on an insurance policy to receive the benefits.
(Beneficiary)

\$300--Protection provided by the terms of an insurance policy (Coverage)

\$400--A dangerous place, condition, or object that is particularly attractive to children. (attractive nuisance)

\$500--What the 50 means in coverage of 25/5010. (Maximum coverage to more than one person)

ADVERTISING

\$100--The ultimate purpose of advertising (to sell)

\$200--A product is advertised at a cut-rate price, but no mention is made that the seller has only a few such items on sale at that price (bait & switch).

\$300--Not a rational appeal to buy something (emotional)

\$400--Football commercials vs. "soap time" commercials. (Target advertising)

\$500--The largest amount of money spent on advertising is in this medium
(newspapers)

ECONOMICS

\$100--People who create economic goods or services (Producers)

\$200--A time when most prices fall (Deflation)

\$300--The quantity of goods and services that we are able to buy
(Level of living)

\$400--A savings that is put to work to earn more money (Investing)

\$500--Refers to our country's ability to produce more goods and services for each person (Economic growth)

DOUBLE JEOPARDY ANSWERS

CONTRACTS

\$200--A person who has not yet attained legal age (minor)

\$400--A definite proposal made by one person (offer)

\$600--An agreement reached by the conduct of the parties (implied contract)

\$800--Thing of value given in exchange for the promise in an agreement
(consideration)

\$1000--Purpose must not be contrary to law or to the interests of society
(legal bargain)

CONSUMER PROTECTION AGENCIES

\$200 Regulates fares and routes for air transportation (Civil Aeronautics Board)

\$400 Refers to consumer awareness and protection (consumer movement)

\$600 The first president to propose a consumer bill of rights (John F. Kennedy)

\$800 This agency has vast powers to ensure product safety (Consumer Product Safety Commission)

\$1000 Preserves the healthy competition of business in our free enterprise system (Federal Trade Commission)

CREDIT

\$200 The common credit term for charge accounts (30 days)

\$400 The annual rate of interest of 1-1/2% for 30 days (18%)

\$600 The probability that one will pay a debt when it becomes due (Credit worthiness)

\$800 The cost of installment credit paid by the buyer (finance charge)

\$1000 Capacity, character, and capital (three C's of credit)

FINANCIAL INSTITUTIONS

\$200 Financial institution authorized by its charter to perform certain financial functions (Bank)

\$400 Small loan companies that lend primarily to persons of moderate means (Consumer finance companies)

\$600 The initials are FDIC (Federal Deposit Insurance Corporation)

\$800 The check that a financial institution draws on itself (Cashier's check)
\$1000 Offers a NOW account (S & L Association)

STOCK

\$200 Marketplace where stocks and bonds are bought and sold (stock exchange)
\$400 Buying assets with the hope of receiving income over a period of time
(investing)
\$600 Stock which pays dividends to holders at a fixed rate (preferred)
\$800 Transactions in unlisted securities (over the counter)
\$1000 Stocks that are traded on a stock exchange (listed)

FINAL ANSWER

Managing Income

A guide for spending and saving one's income (spending plan or budget)

"HELP" BINGO

The following game is to be used as a review for a Personal Finance chapter on consumer protection agencies. It is based on the game "Bingo".

Materials Needed

1. "HELP" sheets:

Using the agencies which you want the students to know, make "bingo" sheets with the rows titled H E L P.

2. Slips of paper with row numbers, initials of agencies, and definitions in an envelope.
3. A small sack of popcorn for each student for markers.
4. "Prizes" for the winner of each game.

Game Plan

Each student will receive a "HELP" sheet and a sack of popcorn. I will draw a slip of paper from the envelope and read the row number and the definition of the agency. The students are to see if the agency is on their game sheet. If it is, they are to use a piece of popcorn as the marker. A student needs to get four in a row, either vertically or horizontally to call out "HELP" and win the game.

The first time through the game it will be appropriate to share answers--read the definition for all after one student "calls out" the answer.

It is up to the teacher's discretion: 1. how long to play this game--I feel no more than half a period--and 2. if students need a "black out" game--all rows to be marked.

PERSONAL FINANCE

A new activity for this school year could be a word scramble for a personal finance class. This would be a good year-end activity for review of vocabulary.

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SKILLS:

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Employment/ Income	able to determine overtime	will not know minimum wage they should be receiving
Insurance	identify amount of money they will have to pay for deductible in auto insurance	will not know to insure personal belongings in a rental (apt.)
Advertising	to recognize rational appeals to make more economical purchases	not able to discriminate between good & bad advertising to get better buy
Economics	identify buyers' and sellers' market in real estate to know when best time is to purchase or sell	will not be able to take advantage of seasonal sales
Contracts	knows annual finance charge being paid	can't define elements of a contract to know if what s/he signed was legal

*Consumer
Protection
Agencies*

*identify agency to
write if you have a
complaint about the
performance of your
car*

*not knowing you can seek
help from a government
agency if you are having
a problem with a product
you purchased*

Credit

*ability to compare
interest rates charged
by various lenders*

*inability to know that
capacity, character, &
capital determine if and
how much you can borrow*

*Financial
Institutions*

*ability to balance
checkbook*

*unable to ask for an
interest bearing checking
account*

Stock

*ability to choose
between preferred &
common stock--fixed
rate vs. varied in
dividends*

*inability to know how to
invest/speculate in stock--
where to go. There are
investments other than
savings.*

ECONOMIC TERMS

1. *nnuyati*
2. *r]vriisgdataen*
3. *dbno*
4. *sssuiinbe*
5. *bycantkpur*
6. *yrbnfcaiiee*
7. *cckhe*
8. *aatcipt*
9. *ncooimupiet*
10. *onmoiccse*
11. *NPG*
12. *flatnniio*
13. *eales*
14. *ggmtearto*
15. *emnoy*
16. *eraolspn miocne*
17. *lure fo 8s7*
18. *tngpeulcsai*
19. *sigasvn*
20. *axt*
21. *gtthi yomen*
22. *sceimrdei ma;p*
23. *ratyrwan*
24. *ewgsa*

1) COOPERATIVE LEARNING ACTIVITY

This activity is designed to get students to interact with each other as well as to think on their own. The student will be challenged to explore what s/he know about a topic. S/he will be asked to take risks.

Divide the class into groups with 2-4 members in each group. Each group is asked to make 3 lists. The 1st list is to include anything the student absolutely knows about entrepreneurs. The 2nd list is to include anything the student thinks s/he knows about entrepreneurs. The 3rd list is to include anything s/he wants to know about.

The 2nd stage is to put the students information on a large board that all can see. Do this by going around the room to each group for one piece of information. Continue until all information is now listed on the boards.

The last stage is to take a consensus of the group whether or not each item listed is correct. If it is not, cross out or erase the item.

2) ARE YOU AN ENTREPRENEUR?

This project is done with the use of an overhead projector. The worksheet "Are You an Entrepreneur" is put on the overhead. Students should be paired up with a person that they already know if possible. Go through the worksheet one question at a time. The students are to respond to each question in their journal. After enough writing time, the students will share their information with their partner by giving each person one minute to speak while the other person refrains from talking. After each partner gets a turn, they have one minute to ask questions or make observations about whether or not they agree with what the other said.

3) MEMORY BOOSTER

This activity will help students learn to memorize or assimilate specific information. Entrepreneurs need to know if the money they receive is counterfeit or not. One way to look out for fake currency is to know the presidents and which corresponding dollar denomination belongs with the portrait. To learn this in a manner students will never forget you need to make up an exaggerated story that they will remember.

Introduce both the subject and the technique for the students to learn. Ham up the acting when you tell the story. Have the students repeat the story 2-3 times. Then have the students list the presidents in order.

The story: As I was biting into a perfectly shaped, shiny, beautiful and juicy '---Washington---Apple (\$1), I found myself standing in the middle of a city I did not recognize. I walked around until I found a large sign that said "The J.H.S. DECA chapter welcomes you to -Jefferson, Oregon. (\$2) I looked for the street sign to get some bearings and found I was on -Lincoln-Avenue. (\$5) I was considering my transportation home when I noticed a 15 foot tall two -Hamilton-(\$10) Camelton". As if I wasn't already in shock, I looked up to see the driver of this huge 2 humped hamilton-camelton. It was none other that one gloved wonder, Michael -Jackson- (\$20) I didn't hesitate one minute before I asked, "Hey, Jackson, would you -Grant- (\$50) me a ride?

CHANNEL OF DISTRIBUTION

OBJECTIVES/BENEFITS

1. Students will be able to explain how production involves a great deal of economic interdependence.
2. Students will be able to recognize how consumer decisions about their purchases affect a chain of producers and also other consumers.
3. Students will be able to explain how the channel of distribution works and how competition may affect the goods and services produced.

KASH

Knowledge: channel of distribution, economics and consumer decisions

Attitudes: responsible, aware and respectful

Skills: able to make consumer decisions and recognize the channel of distribution

Habits: think about what they are buying and how many other people and products are affected.

GROUP SIZE

Divide students into groups of 4 to 6.

TIME REQUIREMENT

One class period.

MATERIALS REQUIRED

Each group will receive a copy of handout A.

CLASSES

Economics

Basic Business

Personal Finance

PHYSICAL SETTING

Arrange desks or tables so students can work together.

PROCESS

1. Divide class into groups of 4 or 6 people.
2. Give each group a copy of handout A.
3. Choose one person from each group to write down the ideas.
4. Complete each wheel by writing what goods and services are affected by the purchase of the item named in the center. Use the five spokes to record the answers.
5. The teacher may demonstrate by doing one wheel on the board before the groups begin working.

FOLLOW UP ACTIVITIES/QUESTIONS

1. *Send one member of each group to the board. Have them draw the first wheel. Discuss how many different goods and services were affected. Did any group have the same answers?*
2. *Discuss the interdependence of markets in general and its implications for consumers, producers, and workers.*
3. *Does the concept of supply and demand affect what goods and services are purchased?*
4. *How will knowing how products are produced benefit your buying decisions? How would not knowing harm your buying decisions?*
5. *Your father works as a logger. One day you go to Safeway to pick up a few groceries for your mom. The checker asks if you prefer paper or plastic bags. What is your answer and why?*

ECONOMIC COMPETITION ROLE PLAYING AND DEBATES

OBJECTIVES/BENEFITS

1. Students will be able to determine how competition affects what products are sold.
2. Students will have an opportunity to role play a business situation
3. Students will learn how to evaluate and make choices in order to understand opportunity costs.

KASH

Knowledge: competition, opportunity cost and economics
Attitudes: flexible, rational and concerned
Skills: persuasion, communication
Habits: be able to recognize a "sales pitch" and look for facts

GROUP SIZE

Divide class into groups of 4.

TIME REQUIRED

One class period.

MATERIALS REQUIRED

Each group of 4 will receive handout A.

CLASSES

Business Math
Economics
Personal Finance
Basic Business

PHYSICAL SETTING

Students will divide into groups and spread out around the classroom.

PROCESS

1. Divide students into groups of 4.
2. Two students in each group will role play/debate while the other two watch.
3. Two members of each group will role play the same situation at the same time beginning with the first situation on handout A.
4. Each student will have 4 minutes to debate. When the debate is over, the other two members of the group must come to an agreement as to which product or service they are going to purchase and why.
5. Members in the group change roles. The two who were evaluating, now will debate, the two who were debating will now evaluate. Continue with the second situation on handout A.

FOLLOW UP QUESTIONS/ACTIVITIES

1. *How many groups decided to purchase the same product or service?*
2. *What skills did the students use to persuade or convince you to buy their product?*
3. *How does competition affect businesses?*
4. *What risks are involved for each salesman?*
5. *What personal experiences have you had that helped you in your role playing?*
6. *How does limited resources and unlimited wants affect your decisions as consumers?*
7. *What opportunity costs were involved in your group decision to purchase a product or a service?*

ACTIVITY

"Easiest economic" principle is "competition." Students will compete in a market with a new product. They will be entrepreneurs from the standpoint that they must come up with the ways of promoting the product, packaging it, pricing, and naming the product. Additionally, other situations or information will be presented to each company.

Courses Marketing, Entrepreneurship, Behavior Management (Human Relations Course regarding Work Ethics).

Time frame depending upon the options selected, activity could be as short as three class periods or as long as three weeks.

Materials variety of "bulk food" items (some may be similar and/or exactly the same", grocery bags, handouts, budgets, situations)

Instructions for Activity (Teacher/Student)

1. Class is broken into small groups (3 - 5 members); the group will then be known as the "company". Each company will be introducing a new product.
2. Students develop product name, advertising campaign, label and/or packaging.
3. Budget - either an established budget given to the students in which they must "fit" in the amounts for each item -- or give them a budget for a specific item (advertising) and they must decide how to spend it depending upon their research on the item. They must come up with a budget. Students will be given some basic costs.
4. Market Research - conduct survey and/or give samples to establish the size of the market and/or clientele that would be served.
5. Problem Solving - companies to be given a variety of situations for which decisions would need to be made

How Activity Pertains to:

Knowledge - competition, budgeting, economics, advertising, market research

Attributes - persistence (does not stop when problems get too bad or appear to be difficult), exercise in human relations (working together on project and problem solving), social responsibility.

Skills - decision making process, budgeting, advertising, public relations, persuasion, communication

Habits - organizational process to handle various situations, cooperation in decision making process, self-start.

HANDOUTS

BUDGET would include:

- Salaries
- Equipment
- Building/Rental
- Utilities
- Cost of materials -- need listing of ingredients
- Advertising

SITUATIONS

1) Another company just introduced the exact same product. Because the factory has just been renovated to produce this product, it would be cost prohibitive to come up with a new product. Everything is ready to produce. What minor modifications can be made to the product to make it different and yet not be a major cost.

2) Raw materials are no longer available at the price that the product was originally produced. What substitutes can be made and/or what marketing tactics would be utilized to continue offering the product without an "uproar" that prices have been increased (i.e., 2 for offer -- combine with another product; change the amount of product in the canister)

3) Type of advertising which would be utilized -- instructor provides costs and figures for advertising on radio, tv, flyers/handbills, taste tests, promotion; company to make decision about what type, how much/how often, and the advertising plan or tactic.

4) Establish the market that will be served with this product -- does the product have a market -- where is market located -- what type of distribution (specialty stores, catalog, regional mall, etc.) -- establish the type of packaging (standard or unique) -- name the product.

5) Competition -- weak or inferior product is being placed on the market; good, solid, high quality product being offered in competition -- would either of these products have an impact.

6) Develop budget without a "ceiling" then have them develop or "revamp" the budget based within a specified amount.

7) Establish corporate positions -- president, marketing director, marketing department, etc. -- a) role play their positions -- b) presentations would be made to the "board of directors" which is class, to see if the product line would be approved for manufacturing.

8) Social responsibility -- product endangered someone's life -- or bad batch of ingredients (i.e., packaging method created fumes) -- or other situations.

9) Establish that price of product will be \$ _____. Students to figure profit margins. OR Establish budget based upon the necessity to have a minimum or a maximum _____% profit.

10) Give variety of sales figures for specific "time periods" -- how could sales be increased -- special promotions (at what cost??), increased advertising (which type of advertising), lowering sales staff, etc.

APPLYING YOUR ENTERPRISE KNOWLEDGE

1. Are you the kind of person who can get a business started and make it go? Answers to the following questions should help you decide. Under each question, check the answer that says what you feel or comes closest to it. Be honest with yourself.

Are you a self-starter?

- ☐ I do things on my own. Nobody has to tell me to get going.
☐ If someone gets me started, I keep going all right.
☐ Easy does it; I don't put myself out until I have to.

How do you feel about other people?

- ☐ I like people. I can get along with just about anybody.
☐ I have plenty of friends--I don't need anybody else.
☐ Most people irritate me.

Can you lead others?

- ☐ I can get most people to go along when I start something.
☐ I can give the orders if someone tells me what we should do.
☐ I let someone else get things moving. Then I go along if I feel like it.

Can you take responsibility?

- ☐ I like to take charge of things and see them through.
☐ I'll take over if I have to, but I'd rather let someone else be responsible.
☐ There's always some eager person around wanting to show how smart he/she is. I say let him/her.

How good an organizer are you?

- ☐ I like to have a plan before I start. I'm usually the one to get things lined up when others want to do something.
☐ I do all right unless things get too goofed up. Then I quit.
☐ You get all set and then something comes along and presents too many problems. So I just take things as they come.

How good a worker are you?

- ☐ I can keep going as long as I need to. I don't mind working hard for something I want.
☐ I'll work hard for a while, but when I've had enough, that's it!
☐ I can't see that hard work gets you anywhere.

Can you make decisions?

- _____ I can make up my mind in a hurry if I have to. It usually turns out fine.
_____ I can if I have plenty of time. If I have to make up my mind fast, I think later I should have decided the other way.
_____ I don't like to be the one who has to decide things.

Can people trust what you say?

- _____ You bet they can. I don't say things I don't mean.
_____ I try to be on the level most of the time.
_____ Why bother if the other person doesn't know the difference?

Can you stick with it?

- _____ If I make up my mind to do something, I don't let anything stop me.
_____ I usually finish what I start--if it doesn't get fouled up.
_____ If it doesn't work right away, I quit. Why beat your brains out?

How good is your health?

- _____ I never run down!
_____ I have enough energy for most things I want to do.
_____ I run out of energy sooner than most of my friends seem to.

Now count the checks you made.

How many checks are there beside the first answer to each question?
How many checks are there beside the second answer to each question?
How many checks are there beside the third answer to each question?

Give the names of three franchised businesses in your community. Name the goods or services sold and describe the image of the franchises.

FRANCHISE BUSINESS #1

Name: _____
Goods or services sold: _____
Image: _____

FRANCHISE BUSINESS #2

Name: _____
Goods or services sold: _____
Image: _____

RECRUITERS IN ACTION!

- Student #1 You are a recruiter for the United States Navy and are required to meet a quota. How would you convince high school seniors to enroll in your military branch versus any other.
- Student #2 You are a recruiter for the United States Air Force and are required to meet a quota. How would you convince high school seniors to enroll in your military branch versus any other.

HOW FAST DOES YOUR PICKUP GO?!

- Student #1 You are a salesperson for Toyota pickups and need to meet a quota before the end of the month. Your customer is looking at your product and the Nissan truck across the street. Convince the customer to buy your pickup by describing the superior qualities of your pickup versus the Nissan.
- Student #2 You are a salesman for Nissan pickups and need to meet a quota before the end of the month. Your customer is looking at your product and the Toyota across the street. Convince the customer to buy your pickup by describing the superior qualities of your pickup versus the Toyota.

WHAT SHOULD I WEAR TO THE DANCE?!

- Student #1 You are a sales clerk showing garments to a prospective buyer. You need to make a sale in order to receive a raise. Your customer is female and about 16 years old. What item will you try to sell and why. Describe the desirable qualities of the item so your customer will want to buy your product versus a similar item from your competitor.
- Student #1 You are a sales clerk competing with student #1 for the sale of a garment to the same prospective buyer. You need to make a sale in order to receive a raise. Your customer is female and about 16 years old. What item will you try to sell and why. Describe the desirable qualities of the item so your customer will want to buy from you instead. Remember, your raise depends on this sale.

BUSINESS ECONOMIC CONCEPTS

Opportunity costs-If you budget money in a particular category then you won't have as much money or any money to place in another category.

Everyone has limited resources (salary) and unlimited demands (wants or ways to spend money).

Competition-The family themselves lobby for monies to be budgeted in certain areas.

Profit will allow for savings for the future. Loss won't have the money available for needs or wants.

Risk-The risk of marriage may lead to divorce. This could cause less or more money to spend. (Buying Power)

Value-added-Two people may be more economically sound than one person.

Marriage is a business.

BENEFITS

1. *Learn how to manage money so that you can buy what you want: house/car/furniture/vacation/clothes, etc.*
2. *Use calculator's skills to save time to do things you would rather do.*
3. *Plan money so that special needs/wants such as a special dress or cruise can be obtained without going into debt.*
4. *Learn that money makes the world go around. Money talks.*
5. *In a marriage or partnership communication and cooperation makes obtaining mutual goals easier.*
6. *Children can learn how to manage or mismanage money by watching role-models (parents).*
7. *Time management for more leisure activities.*
8. *Organization for more leisure activities.*
9. *long term and short term goals are set so that you learn what you want and how long it will take you to achieve this goal if you follow your spending plan.*

HARMS

1. *You may overspend and wind up in debt and not able to pay the bills.*
2. *Poor communication can lead to divorce (partnership break-up).*
3. *You may never be able to buy those special items you want without a budget.*
4. *You may try to get things by using illegal methods and end up in jail and have achieved nothing.*
5. *May not have the time or money for leisure activities.*
6. *Money may be spent on frivolous items when the money should have been spent on essential items such as food.*

INSTRUCTIONS FOR USING ROLE-PLAY BUDGET SIMULATION

General--Use this role-play after you go over with the class some basic information on budgeting and why it is important for everyone to plan how to spend their money. A guideline handout for budgeting is in your packet.

Instructions

1. Have the students get into teams of two. I like to have a boy and a girl on each team.
2. Each team should read the story through before beginning any of the activities that follow.
3. One of the members should be the recorder. Each problem should have a written answer for it and the justification, used to come up with that particular solution to the situation.
4. Encourage open discussion between partners, but limit discussion between other groups of two.
5. At the end spend discussion time talking about the various solutions to the problems and the evaluation section of the simulation.
6. I make one of the statements in the evaluation phase one of my budgeting test essay questions.

Simulation continues

PLAN A WEDDING

1. Let the class choose who should be the bride and the groom.
2. The bride and the groom choose who will be in charge of what functions relating to the wedding. It is up the bride and groom to see that their wedding is planned.
3. Each person responsible for a different area of the wedding seeks out real information from local business and professional people as to the cost. How soon for a real wedding would it be necessary for this to be planned?
4. The wedding itself is done in the multi-purpose room. The room is decorated with real flowers arranged by the people in charge of the flowers. The corsages and boutonnieres are made by the students in the class. The music for the wedding is taped by the class. The minister is a classmate and must prepare the ceremony and the license. Invitations are sent to all parents of the class and faculty. The students are required to dress up as if they were in a real wedding. Students have worn prom dresses, wedding dresses, tuxedos, and suits.

Parents usually show up for the ceremony and reception. The reception

has cake, punch, mints and nuts. The kids do all the things they would do in a real wedding and someone winds up married for the class period. They like this activity and participation is great.

5. The day after the wedding, we review the wedding and see how much the real thing would have cost. The kids also make helpful tips for the next class to use when preparing for the next wedding.
6. The divorce and custody. The kids watch *Kramer vs. Kramer*. (Permission slips should be sent home for parental approval.) This movie always elicits a good deal of critical thinking about marriage, divorce, child bearing, and custody.
7. A rather heated discussion follows the completed showing of the movie. We don't allow discussion until the movie is completely shown.
8. Students write a paper on their own personal philosophy on marriage/divorce and all the implications of both.
9. The unit wraps up.

Timeline

4 days on budgeting

6 days preparing for the wedding

1 day reviewing the wedding

3 days on divorce

Philosophy papers are done at home

1 day on unit test

3 week unit

SOME RULES OF BUDGETING

While there is no magic formula for budgeting there are some rules of thumb. These rules can be used for both individual and family budgets.

- 1. Set realistic goals. The budget should be reasonable and planned toward a goal which lies within your means. For example, if savings must be increased to provide funds for education, other items must be trimmed. Different preferences, incomes, and ages of individuals will result in different goals for individuals.*
- 2. Provide for the fixed expenditures first. Such things as rent or mortgage payments, life insurance premiums, and installment loan payments are first priority "must" items. Only after these items are included can luxuries and other comforts be planned.*
- 3. Spread big annual expenses items and other "must" items so that each income period bears a share of these expenses. For example, property taxes, not included in your monthly mortgage payments, must be set aside monthly.*
- 4. Do not cut a major expense just because it is too large. For example, food may take a sizeable part of the budget, and may appear easy to cut on paper. Examine the amount set aside periodically to determine if more or less money is needed.*
- 5. Develop a set of priorities of general expenditures. One person or family, because of different preferences, will make different value judgments in choosing goods to buy. One person may spend more on clothes and less on housing than another.*
- 6. Keep adequate records. A detailed set of accounts indicating where every penny is spent is not necessary, but records should be kept on the amount spent on each category. Good records are useful in figuring income tax calculations. Set aside each month all receipts and cancelled checks that are tax deductible.*

Graduation night, June, 1988, and Steve Parks wasn't graduating. Finishing school had not seemed very important until this year when he had made six credits. No one could believe that he could ever pass six subjects in one year. But somehow that just did not make up for the past three years of goofing off. He still lacked two credits for earning that diploma.

Steve stayed home from graduation exercises; he did not want to be around all his friends who were so excited about getting out of school. He might go out to the river for the all-night party later, but for now he wanted to be alone. He knew he would not go back to school next fall. He would be 19 in October. His parents were disappointed, but that was nothing new. He thought of all the times they had been disappointed before. How many times had he racked up the family car racing with his friends? He did not know how often the principal had called his mother in for a conference about his truancy or misconduct, but he knew it was often.

Despite all this, his dad had financed a good used car for him just 2 weeks ago. Mr. Parks had said to him, "Son, this is as far as I'll go. It's yours if you earn the money to pay for it. Even if you wreck it, you have to pay for the car." For the first time in a long time, Steve knew his dad really meant what he said.

Summer dragged on. Many of Steve's friends had gone to summer school or to a bigger town to work. Steve had a lot of time to think. His mother mailed in an application for correspondence courses for him to finish school. She looked so hopeful when the books and first lessons arrived that Steve could not let her down. He worked just enough to pass. Then he began to date Kathy Martin. Why hadn't he noticed her before? She was only one grade behind him and one of the cutest girls in school. She would be a senior this fall. There was no doubt about her graduating; she was an honor student.

Steve and Kathy were going steady by the end of September. She was so sweet and stupid in a funny way, especially for a girl who could be so smart. She did not nag or push or try to change anything about him. She helped him with the correspondence lessons, and now he had to finish them because it was important to her. She liked his car and helped him wash and wax and polish it. He had not missed a payment on it, and he had a little money in the bank. Kathy made him feel great.

Just before Thanksgiving he asked her to marry him. He gave her a ring that cost \$599. He paid \$120 down on it. Mr. and Mrs. Martin didn't believe it when Steve and Kathy came to talk to them about being married, but Mr. and Mrs. Parks were not surprised. Kathy was supposed to go to college. This had been planned for years. Ultimately, the Martins gave in and agreed to a June wedding. In December, relatives of both families who lived far away wrote of their plans to come for visits during the holidays. "The perfect time for our wedding," begged Steve and Kathy, "when everybody can be here." The wedding was planned. On December 22, at 8:00 pm in the First Presbyterian Church, Steve and Kathy were married.

Kathy planned to stay in school while Steve continued working for his father.

He was earning \$700 a month which had been enough for a \$143 car payment, gasoline, and dates. Now he had a \$40 ring payment and household expenses. They were able to find a tiny, but clean, three-room house which they rented for \$200 per month on the condition that they repaint and repair all the interior with the materials furnished by the landlord. They did this, and it was fun working on "their" house together. The Martins and Parks helped them get enough furniture, of the attic variety, to start keeping house.

Steve and Kathy were determined to make things work out well. They were very happy together, and they wanted to prove everybody was wrong who said that they would never make it. Steve worked fifteen miles from home, so Kathy had to fix him a sack lunch. She rode to school with a friend who lived three houses down. She took her lunch, too. She looked forward to Saturday mornings when she could sleep late. It was very difficult to get up at 6:15 a.m. in order to fix Steve's breakfast and lunch and get him off to work by 7:00 a.m. Kathy was a very good cook. She had cooked supper almost every night for the past two years because her mother did not get off work until 5:30. The evening and a good meal together was the best time of their day.

Steve's grandmother had given them a used television set for a wedding gift. His uncle had rented a meat locker for them and bought a quarter of beef to go in it. Kathy's grandmother had already bought her a portable sewing machine for a combined graduation-Christmas gift. Her parents paid all the utility deposits to help them get started.

Even with all this help, Steve and Kathy realized that they must plan very carefully in order to live on what Steve earned. They allowed \$130 for groceries, \$80 for gasoline (since Steve had to drive to work). \$75 for utilities and \$10 for recreation. Steve and Kathy felt it was very important that they get out with their friends at least once a week. This left \$12 to take care of all other expenses.

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PROBLEMS

Problem I

A. Analyze their spending plan. Answer the following questions to guide your thinking. What are their long-term goals? Their short term goals? What resources do they have that will help them reach these goals? What values are reflected by the goals they wish to reach and the way they use their resources? In your opinion, is their planning practical and workable?

As they implement their plans, what suggestions would you make to help them control their spending plan and live within the limits they have set?

As they live with this spending plan and evaluate it during the next few months, what changes do you think they will wish to make? Why?

B. In January, Kathy became pregnant. By the end of February, she was so

badly nauseated, their secret was out, and Kathy had to drop out of school. The \$12 left for miscellaneous expenses would not cover everything. Steve worked frantically to finish the correspondence courses so he could get a better job. By June 15 the last lesson had been returned and he passed the tests. July 1, Steve and Kathy moved to a larger town where he took a job paying \$800 per month. This was not very much money, but he could advance to \$1200 per month in 2 years if he did well. He and Kathy decided that it was their best opportunity.

Problem II

Make a spending plan for them based on this new salary. Consider how their needs, resources, and goals will be changing during this beginning stage of the family life cycle. Do you think there will be any shifting in the values that are most important to them? If so, what changes would you expect?

They found a nice little house for \$206 per month. They also made payments of \$90 per month toward the baby's birth since they did not have hospitalization insurance early enough to cover the baby's birth. Some of their friends thought it was foolish of them to take it out now, but they did so anyway.

Problem III

Everything went along smoothly until the middle of September when Steve had to buy two new tires. How will this extra expense affect their spending plan? Evaluate the status of their budget and work out some way he can pay for these tires.

Problem IV

On October 26, Mary Jane Parks was born. She was a beautiful black haired, 8-pound bundle of energy, but she was rather expensive. Steve and Kathy had already paid \$360 which covered her prenatal care, but they still owed \$640. Re-evaluate their spending plan and see if you can figure out any way they can pay this debt within the next year. If the doctor and hospital allow them to make monthly payments, how much can they afford to pay each month? If all expenses have to be paid immediately, where can they go for help? List at least three sources. Give the terms each source would require. Which one would you choose and why?

Problem V

At Christmas, Mr. and Mrs. Martin and Mr. and Mrs. Parks decided to give Steve and Kathy cash. They thought their children needed new clothes and a little "fling" of some kind. If you were Steve and Kathy how would you spend the \$200 gift? Why would you spend it for this? What values would this reflect?

Problem VI

In February, Steve had the flu. Medicine and doctor bills came to \$45, but he got a \$50 per month raise. What changes would you make in their spending plan? Why?

Problem VII

Steve and Kathy were very proud of Mary Jane, who was a very good baby. Kathy had a difficult time doing the laundry, however; since Steve had the car at work all day, she had to go to the laundromat in the evenings. Kathy disliked this because evenings were the only time the three of them could be together. In April, Steve bought a good used washer for \$185. In your previous planning, had you saved enough money for him to pay for this? If not, how can he finance the washer? Revise the spending plan to accommodate the washer.

Problem VIII

In November, Kathy became pregnant again. This time only the prenatal care would have to be worked into the spending plan because the hospitalization policy had been in effect over a year. Steve was doing well and received another \$50 raise the first of December. Kathy was very proud of him. They both feared that their little house was going to be too small for two children. Mary Jane needed a yard to play in, too. They went house hunting, and once again evaluated their spending plan and adjusted it to meet the anticipated changes in their style of life. What revisions do you think were made?

EVALUATION

You have been involved in applying the management process to a real-life situation. You have used the steps of planning, controlling, and evaluating to meet the needs of a young family. At each step you used the decision-making process of facing the problem; considering values, goals, resources, and needs; examining alternative actions and outcomes; and selecting a course of action. In each instance would you have been willing to live with the consequences of your chosen course of action? Discuss.

Explain the following statements: Management is a way of life. Management must be flexible.

Can you think of any other summary statements you could make about management or the decision-making process?